Scholar Rock Reports New Employee Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

March 15, 2024

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Mar. 15, 2024-- Scholar Rock (NASDAQ: SRRK; the “Company”), a late-stage biopharmaceutical company focused on advancing innovative treatments for spinal muscular atrophy, cardiometabolic disorders, and other serious diseases where protein growth factors play a fundamental role, today announced that the company granted inducement equity awards on March 11, 2024, covering an aggregate of 201,469 shares of its common stock to six newly hired employees, consisting of inducement stock options to purchase an aggregate of 115,125 shares of common stock and inducement restricted stock units, covering an aggregate of 86,344 shares of its common stock. The company also announced that it granted inducement equity awards on January 19, 2024, covering an aggregate of 87,500 shares of its common stock to one newly hired employee, consisting of inducement stock options to purchase an aggregate of 50,000 shares of common stock and inducement restricted stock units, covering an aggregate of 37,500 shares of its common stock.

The awards are subject to all terms and conditions and other provisions set forth in the Company’s 2022 Inducement Equity Plan (the “Plan”) and the award agreements thereunder.

The Plan, which was initially adopted by the Company’s board of directors on June 16, 2022, and amended on September 4, 2022, February 3, 2023 and January 25, 2024 is used exclusively for the grant of equity awards to individuals who were not previously employees of Scholar Rock, or following a bona fide period of non-employment, as an inducement material to such individuals entering into employment with Scholar Rock, pursuant to Nasdaq Listing Rule 5635(c)(4).

The inducement stock options issued on January 19, 2024 have an exercise price of $15.06 and the inducement stock options issued on March 11, 2024 have an exercise price of $16.28, which is equal to the closing price of Scholar Rock’s common stock on January 19, 2024 and March 11, 2024, respectively. The inducement stock options will vest with respect to 25% of the shares of common stock underlying the award on the first anniversary of each employee’s start date, and the remaining 75% of the shares of common stock underlying the inducement stock options will vest in 12 equal quarterly installments thereafter. Vesting for the inducement restricted stock units will be in four equal annual installments. All vesting related to inducement awards is subject to the employees’ continuing service at the Company through the applicable vesting date.

About Scholar Rock

Scholar Rock is a biopharmaceutical company that discovers, develops, and delivers life-changing therapies for people with serious diseases that have high unmet need. As a global leader in the biology of the transforming growth factor beta (TGFβ) superfamily of cell proteins and named for the visual resemblance of a scholar rock to protein structures, the clinical-stage company is focused on advancing innovative treatments where protein growth factors are fundamental. Over the past decade, Scholar Rock has created a pipeline with the potential to advance the standard of care for neuromuscular disease, cardiometabolic disorders, cancer, and other conditions where growth factor-targeted drugs can play a transformational role.

Scholar Rock is the only company to show clinical proof-of-concept for a muscle-targeted treatment in spinal muscular atrophy (SMA). This commitment to unlocking fundamentally different therapeutic approaches is powered by broad application of a proprietary platform, which has developed novel monoclonal antibodies to modulate protein growth factors with extraordinary selectivity. By harnessing cutting-edge science in disease spaces that are historically under-addressed through traditional therapies, Scholar Rock works every day to create new possibilities for patients. Learn more about our approach at ScholarRock.com and follow @ScholarRock and on LinkedIn.

Scholar Rock® is a registered trademark of Scholar Rock, Inc.

Availability of Other Information About Scholar Rock

Investors and others should note that we communicate with our investors and the public using our company website www.scholarrock.com, including, but not limited to, company disclosures, investor presentations and FAQs, Securities and Exchange Commission filings, press releases, public conference call transcripts and webcast transcripts, as well as on Twitter and LinkedIn. The information that we post on our website or on Twitter or LinkedIn could be deemed to be material information. As a result, we encourage investors, the media and others interested to review the information that we post there on a regular basis. The contents of our website or social media shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended.

Source: Scholar Rock

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