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

August 18, 2023

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Aug. 18, 2023-- Scholar Rock (NASDAQ: SRRK; “The Company”), a Phase 3, clinical-stage biopharmaceutical company focused on the treatment of serious diseases in which protein growth factors play a fundamental role, today announced that the company granted inducement equity awards covering an aggregate of 150,938 shares of its common stock to 8 newly hired employees, consisting of inducement stock options to purchase an aggregate of 86,250 shares of common stock and inducement restricted stock units, (“RSUs”), covering an aggregate of 64,688 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 adopted by the Company’s board of directors on June 16, 2022, 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 options have an exercise price of $7.12, which is equal to the closing price of Scholar Rock’s common stock on August 14, 2023. The stock option award 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 Stock Option Award will vest in 12 equal quarterly installments thereafter. Vesting for RSUs 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 clinical-stage biopharmaceutical company focused on the discovery and development of innovative medicines for the treatment of serious diseases in which signaling by protein growth factors plays a fundamental role. Scholar Rock is creating a pipeline of novel product candidates with the potential to transform the lives of patients suffering from a wide range of serious diseases, including neuromuscular disorders, cancer, and fibrosis. Scholar Rock’s approach to targeting the molecular mechanisms of growth factor activation enabled it to develop a proprietary platform for the discovery and development of monoclonal antibodies that locally and selectively target these signaling proteins at the cellular level. By developing product candidates that act in the disease microenvironment, the Company intends to avoid the historical challenges associated with inhibiting growth factors for therapeutic effect. Scholar Rock believes its focus on biologically validated growth factors may facilitate a more efficient development path. For more information, please visit www.ScholarRock.com or follow Scholar Rock on Twitter (@ScholarRock) and LinkedIn (https://www.linkedin.com/company/scholar-rock/).

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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.

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