



## Connect Biopharma Announces Inducement Grants under Nasdaq Listing Rule 5635(c)(4)

June 12, 2024

SAN DIEGO, CA and TAICANG, China, June 12, 2024 (GLOBE NEWSWIRE) -- Connect Biopharma Holdings Limited (Nasdaq: CNTB) (Connect or the Company), a U.S.-headquartered, global clinical-stage biopharmaceutical company dedicated to improving the lives of patients with chronic inflammatory diseases through the development of therapies derived from T cell-driven research, announced today that the Board of Directors (Board), including all of the independent directors of the Board, granted to Barry Quart, Pharm.D., the Company's newly-appointed Chief Executive Officer, and David Szekeres, the Company's newly-appointed President, non-qualified stock option awards to purchase an aggregate of 2,658,734 ordinary shares and 1,772,489 ordinary shares, respectively, under the Connect Biopharma Holdings Limited 2024 Employment Inducement Incentive Award Plan (the Inducement Plan). The options were granted effective June 12, 2024 and have an exercise price of \$1.77 per share (the closing price of Connect's ordinary shares on the grant date). The options vest over a period of four years, with 25% vesting on June 12, 2025 and the remaining shares vesting in equal monthly installments thereafter, subject to each executive's continued employment or service. The awards were granted as inducements material to Dr. Quart and Mr. Szekeres entering into employment with Connect in accordance with Nasdaq Listing Rule 5635(c)(4).

### About Connect Biopharma Holdings Limited

Connect Biopharma is a global, clinical-stage biopharmaceutical company applying its expertise in T cell biology and deep knowledge of the drug discovery industry to develop innovative therapies to treat chronic inflammatory diseases with the goal of improving the lives of millions of those affected around the world. The Company is building a rich pipeline of proprietary small molecules and antibodies, using functional T cell assays, to screen and discover potent product candidates against validated immune targets. The Company's lead product candidate, rademikibart (formerly known as CBP-201), is an antibody designed to target interleukin-4 receptor alpha (IL-4R $\alpha$ ) in development for the treatment of atopic dermatitis and asthma. The Company's second product candidate, icanbelimod (formerly known as CBP-307), is a modulator of S1P1 T cell receptors and is in development for the treatment of ulcerative colitis (UC). For more information, please visit: <https://www.connectbiopharm.com/>

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