Vera Therapeutics Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

Nov 11, 2024

Brisbane, Calif., Nov. 11, 2024 (GLOBE NEWSWIRE) -- Vera Therapeutics, Inc. (Nasdaq: VERA) today announced that on November 4, 2024, the Compensation Committee granted inducement awards consisting of a non-qualified stock option to purchase 54,050 shares of Class A common stock and restricted stock units (RSUs) for 27,025 shares of Class A common stock to seven new employees under the Inducement Plan. The Compensation Committee approved the awards as an inducement material to the new employees' employment in accordance with Nasdaq Listing Rule 5635(c)(4).

The stock option granted on November 4, 2024 has an exercise price per share equal to $45.17, Vera's closing trading price on November 4, 2024. Each stock option will vest over four years, with 25% of the underlying shares vesting on the first anniversary of the applicable vesting commencement date and the balance of the underlying shares vesting monthly thereafter over 36 months, subject to the new employee's continued service relationship with Vera through the applicable vesting dates. Each of the RSUs will vest over four years, with 25% of the underlying shares vesting on each anniversary of November 20, 2024, subject to the new employee's continued service relationship with Vera through the applicable vesting dates. The awards are subject to the terms and conditions of the Inducement Plan and the terms and conditions of an applicable award agreement covering the grant.

About Vera
Vera Therapeutics is a late clinical-stage biotechnology company focused on developing treatments for serious immunological diseases. Vera's mission is to advance treatments that target the source of immunological diseases in order to change the standard of care for patients. Vera's lead product candidate is atacicept, a fusion protein self-administered as a subcutaneous injection once weekly that blocks both B-cell Activating Factor (BAFF) and A PRoliferation-Inducing Ligand (APRIL), which stimulate B cells and plasma cells to produce autoantibodies contributing to certain autoimmune diseases, including IgAN, also known as Berger's disease, and lupus nephritis. In addition, Vera is evaluating additional diseases where the reduction of autoantibodies by atacicept may prove medically useful. Vera is also developing MAU868, a monoclonal antibody designed to neutralize infection with BK virus (BKV), a polyomavirus that can have devastating consequences in certain settings such as kidney transplant. Vera retains all global developmental and commercial rights to atacicept and MAU868. For more information, please visit www.veratx.com.

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