



Neoleukin Therapeutics Announces Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

September 5, 2019

SEATTLE, Sept. 05, 2019 (GLOBE NEWSWIRE) -- Neoleukin Therapeutics, Inc. ("Neoleukin") (NASDAQ:NLTX), a biopharmaceutical company utilizing sophisticated computational methods to design *de novo* protein therapeutics, today announced it has granted equity awards that were approved by the Compensation Committee of its Board of Directors on August 31, 2019 as a material inducement to employment to four individuals hired by Neoleukin. The equity awards were approved in accordance with Nasdaq Listing Rule 5635(c)(4).

Neoleukin granted, in the aggregate, options to purchase 3,300,000 shares of Neoleukin common stock, including options to purchase 1,650,000 shares granted to Jonathan Drachman, M.D., in connection with Dr. Drachman's appointment as Neoleukin's Chief Executive Officer. Each of the options has an exercise price of \$2.80 per share, which is equal to the closing price of Neoleukin's common stock on September 3, 2019. One-fourth of the shares underlying each employee's option will vest on the one year anniversary of his or her date of hire and thereafter 1/48th of the shares underlying each employee's option will vest monthly, such that the shares underlying the option granted to each employee will be fully vested on the fourth anniversary of his or her date of hire, in each case, subject to each such employee's continued employment with Neoleukin on such vesting dates.

About Neoleukin Therapeutics, Inc.

Neoleukin is a biopharmaceutical company creating next generation immunotherapies using *de novo* protein design technology. Neoleukin uses sophisticated computational methods to design proteins that demonstrate specific pharmaceutical properties that provide potentially superior therapeutic benefit over native proteins. Neoleukin's lead product candidate, NL-201, is a combined IL-2 and IL-15 agonist designed to eliminate alpha receptor binding. For more information, please visit the Neoleukin website: www.neoleukin.com.

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Source: Neoleukin Therapeutics, Inc.