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

CAMBRIDGE, Mass., May 31, 2023 (GLOBE NEWSWIRE) -- Spero Therapeutics, Inc. (Nasdaq: SPRO), a multi-asset clinical-stage biopharmaceutical company, focused on identifying, developing and commercializing treatments in high unmet need areas involving rare diseases and multi-drug resistant (MDR) bacterial infections, today announced that on May 25, 2023, the Compensation Committee of Spero's Board of Directors approved the grant of an aggregate of 90,000 restricted stock unit awards (RSUs) to two new employees under the Spero Therapeutics, Inc. 2019 Inducement Equity Incentive Plan, as amended, or the 2019 Inducement Plan. The RSUs are being granted as inducements material to the new employees becoming employees of Spero in accordance with Nasdaq Listing Rule5635(c)(4).

The 2019 Inducement Plan is used exclusively for the grant of equity awards to individuals who were not previously employees of Spero (or following a bona fide period of non-employment), as an inducement material to such individuals' entering into employment with Spero, pursuant to Rule 5635(c)(4) of the Nasdaq Listing Rules.

The RSUs will vest in four equal annual installments beginning on June 1, 2024, subject to the employee's continued employment with Spero on such vesting dates. The RSUs are subject to the terms and conditions of the 2019 Inducement Plan and an RSU agreement covering the grant.

About Spero Therapeutics
Spero Therapeutics, headquartered in Cambridge, Massachusetts, is a multi-asset, clinical-stage biopharmaceutical company focused on identifying, developing, and commercializing novel treatments for bacterial infections, including multi-drug resistant bacterial infections and rare diseases.

- Spero Therapeutics is developing SPR720 as a novel oral therapy candidate for the treatment of a rare, orphan pulmonary disease caused by non-tuberculous mycobacterial infections.

- Tebipenem HBr is an investigational drug in the United States being developed for the treatment of cUTI, including pyelonephritis, caused by certain bacteria, in adult patients who have limited treatment options; tebipenem HBr is not FDA-approved.

- Spero Therapeutics also has an IV-administered next generation polymyxin product candidate, SPR206, developed from its potentiator platform, which is in development to treat multi-drug resistant Gram-negative infections in the hospital setting.

For more information, visit ***https://sperotherapeutics.com***.

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