Cue Biopharma Reports Inducement Grant Under Nasdaq Listing Rule 5635(c)(4)

November 29, 2024

BOSTON, Mass., Nov. 29, 2024 (GLOBE NEWSWIRE) -- Cue Biopharma, Inc. (Nasdaq: CUE), a clinical-stage biopharmaceutical company developing a novel class of therapeutic biologics to selectively engage and modulate disease-specific T cells for the treatment of cancer and autoimmune disease, today announced the grant of an inducement option award to its newly appointed interim chief development officer, Daniel Baker, M.D. The grant was approved by a majority of the independent directors of the Company as inducement material to Dr. Baker entering into employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4) ("the Inducement Award").

The Inducement Award granted to Dr. Baker was an option to purchase 200,000 shares of common stock of the Company at an exercise price of $1.06 per share, representing the closing price of a share of the Company's common stock on the Nasdaq Capital Market on November 25, 2024 (the Grant Date).

The Inducement Award will vest over two years, in four equal installments beginning six months from the Grant Date, subject to continued employment with the Company through each applicable vesting date.

About Cue Biopharma
Cue Biopharma, a clinical-stage biopharmaceutical company, is developing a novel class of injectable biologics to selectively engage and modulate disease-specific T cells directly within the patient's body. The company's proprietary platform, Immuno-STAT ™ *(Selective Targeting and Alteration of T cells)*, and biologics are designed to harness the curative potential of the body's intrinsic immune system through the selective modulation of disease-specific T cells without the adverse effects of broad systemic immune modulation.

Headquartered in Boston, Massachusetts, we are led by an experienced management team and independent Board of Directors with deep expertise in immunology and immuno-oncology as well as the design and clinical development of protein biologics.

For more information please visit www.cuebiopharma.com and follow us on X and LinkedIn.

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