Milestone Pharmaceuticals Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

January 07, 2025

MONTREAL and CHARLOTTE, N.C., Jan. 07, 2025 (GLOBE NEWSWIRE) -- Milestone Pharmaceuticals Inc. (Nasdaq: MIST) (the “Company” or “Milestone”), today announced that the Company granted equity awards, in the form of a total of 113,000 options (the “Options”) to purchase the Company’s common shares, pursuant to the Company’s 2021 Inducement Plan (the “Plan”), previously approved by the Company’s Compensation Committee and the Board of Directors, as a material inducement to employment of three new hires.

The Options have a grant date of January 2, 2025 and an exercise price of $2.17 per share, which is equal to the closing price of Milestone’s common shares on the grant date. The shares subject to the Options will vest over four years, with 25% of the shares vesting on the one-year anniversary of the vesting commencement date and the balance of the shares vesting in a series of 36 successive equal monthly installments thereafter.

The Option awards are subject to the award holder’s continuous service through each vesting date and to the terms and conditions of the Plan and its standard forms of grant agreements thereunder.

The foregoing equity award was granted as an inducement material to the employee entering into employment with Milestone, in accordance with Nasdaq Listing Rule 5635(c)(4). The Plan is used exclusively for the grant of equity awards to individuals who were not previously employees of Milestone, or following a bona fide period of non-employment, as an inducement material to such individual’s entering into employment with Milestone, pursuant to Nasdaq Listing Rule 5635(c)(4).

About Milestone Pharmaceuticals

Milestone Pharmaceuticals Inc. (Nasdaq: MIST) is a biopharmaceutical company developing and commercializing innovative cardiovascular solutions to improve the lives of people living with complex and life-altering heart conditions. The Company’s focus on understanding unmet patient needs and improving the patient experience has led us to develop new treatment approaches that provide patients with an active role in self-managing their care. Milestone's lead investigational product is etripamil, a novel calcium channel blocker nasal spray that is being studied for patients to self-administer without medical supervision to treat episodic attacks associated with PSVT and AFib-RVR.

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