



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

January 6, 2022

SAN DIEGO, Jan. 06, 2022 (GLOBE NEWSWIRE) -- Cidara Therapeutics, Inc. (Nasdaq: CDTX), a biotechnology company developing long-acting therapeutics designed to transform the standard of care for patients facing serious diseases, today announced that the Compensation Committee of its Board of Directors granted non-qualified stock option awards and restricted stock units for an aggregate of 17,000 shares of its common stock to three new employees, pursuant to the Cidara Therapeutics, Inc. 2020 Inducement Incentive Plan, with a grant date of December 31, 2021. Each of the stock options has an exercise price of \$1.27 per share, which is equal to the closing price of Cidara's common stock 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 applicable vesting commencement date and the balance of the shares vesting in a series of 36 successive equal monthly installments thereafter. All RSUs vest in four equal annual installments, with 1/4 vesting on each of the first, second, third and fourth anniversaries of the Quarterly Vesting Date that occurs during the calendar quarter that includes the Date of Grant, subject to the participant's Continuous Service through each such vesting date. Quarterly Vesting Date means March 10, June 10, September 10 or December 10. The awards are subject to the award holders' continuous service through each vesting date and to the terms and conditions of the company's 2020 Inducement Incentive Plan and its standard forms of grant agreements thereunder.

The foregoing equity awards were granted as inducements material to the employees entering into employment with Cidara, in accordance with Nasdaq Listing Rule 5635(c)(4). The Cidara Therapeutics, Inc. 2020 Inducement Incentive Plan is used exclusively for the grant of equity awards to individuals who were not previously employees of Cidara, or following a bona fide period of non-employment, as an inducement material to such individual's entering into employment with Cidara, pursuant to Nasdaq Listing Rule 5635(c)(4).

About Cidara Therapeutics

Cidara is developing long-acting therapeutics designed to improve the standard of care for patients facing serious diseases. The Company's portfolio is comprised of new approaches aimed at transforming existing treatment and prevention paradigms, first with its lead Phase 3 antifungal candidate, rezafungin, in addition to drug-Fc conjugates (DFCs) targeting viral and oncology diseases from Cidara's proprietary Cloudbreak® platform. Cidara is headquartered in San Diego, California. For more information, please visit www.cidara.com.

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