



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

February 14, 2025

SAN FRANCISCO, Feb. 14, 2025 (GLOBE NEWSWIRE) -- Nurix Therapeutics, Inc. (Nasdaq: NRIX), a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of targeted protein degradation medicines, the next frontier in innovative drug design aimed at improving treatment options for patients with cancer and inflammatory diseases, today announced that on February 11, 2025, the company granted inducement awards to nine new employees. The grants were made pursuant to Nurix's 2024 Equity Inducement Plan as an inducement material to the employees' acceptance of employment with Nurix and were approved by the Compensation Committee of Nurix's Board of Directors in accordance with Nasdaq Listing Rule 5635(c)(4).

The company granted stock options to purchase an aggregate of 208,350 shares of Nurix common stock and restricted stock unit awards (RSUs) representing an aggregate of 272,850 shares of Nurix common stock.

One fourth of the total number of shares underlying the stock options will vest on the one-year anniversary of the employee's date of hire and one forty-eighth of the total number of shares underlying the stock options will vest each month thereafter until the stock option is fully vested on the fourth anniversary of the employee's date of hire, subject to the employee's continued service with Nurix on each such vesting date. The stock options have a term of ten years and an exercise price of \$17.12 per share, which is equal to the closing price of Nurix's common stock on the grant date as reported by the Nasdaq Global Market.

One fourth of the total number of shares subject to the RSUs will vest on the one-year anniversary of the vesting start date, which is January 30, 2025, for employees who began service to the company prior to January 31, 2025, and April 30, 2025, for employees who began service to the company on or after January 31, 2025. Thereafter, one sixteenth of the total number of shares subject to the RSUs shall vest quarterly, until the RSU award is fully vested on the fourth anniversary of the vesting start date, subject to the employee's continued service with Nurix on each such vesting date.

About Nurix Therapeutics, Inc.

Nurix Therapeutics is a clinical stage biopharmaceutical company focused on the discovery, development and commercialization of targeted protein degradation medicines, the next frontier in innovative drug design aimed at improving treatment options for patients with cancer and inflammatory diseases. Nurix's wholly owned, clinical stage pipeline includes degraders of Bruton's tyrosine kinase (BTK), a B-cell signaling protein, and inhibitors of Casitas B-lineage lymphoma proto-oncogene B (CBL-B), an E3 ligase that regulates activation of multiple immune cell types including T cells and NK cells. Nurix also is advancing multiple potentially first-in-class or best-in-class degraders and degrader antibody conjugates (DACs) in its preclinical pipeline. Nurix's partnered drug discovery pipeline consists of preclinical stage degraders of IRAK4 and STAT6, as well as multiple additional programs under collaboration agreements with Gilead Sciences, Inc., Sanofi S.A. and Pfizer Inc., within which Nurix retains certain options for co-development, co-commercialization and profit sharing in the United States for multiple drug candidates. Powered by a fully AI-integrated discovery engine capable of tackling any protein class, and coupled with unparalleled ligase expertise, Nurix's dedicated team has built a formidable advantage in translating the science of targeted protein degradation into clinical advancements. Nurix aims to establish degrader-based treatments at the forefront of patient care, writing medicine's next chapter with a new script to outmatch disease. Nurix is headquartered in San Francisco, California. For additional information visit <http://www.nurixtx.com>.

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