



## Eledon Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

June 10, 2022

IRVINE, Calif., June 10, 2022 (GLOBE NEWSWIRE) -- Eledon Pharmaceuticals, Inc. ("Eledon") (NASDAQ: ELDN), a patient-focused clinical stage biopharmaceutical company committed to the development of innovative and impactful treatments for organ and cell transplantation, autoimmune conditions, and neurodegenerative disease, today announced that the Company's Compensation Committee granted new employees inducement stock options to purchase an aggregate of 180,000 common shares, at a per share exercise price of \$3.06, the closing price of Eledon's common stock on June 6, 2022. The stock options were granted as inducements material to the new employees entering employment with Eledon in accordance with Nasdaq Listing Rule 5635(c)(4).

The inducement stock options have a ten-year term and vest over four years, with 25% of the shares subject to the option vesting twelve months from the grant date, and the remainder vesting an additional 6.25% of the shares underlying the option at the end of each full three calendar month period thereafter, subject to the relevant employee's continued service with Eledon on the applicable vesting date.

### About Eledon Pharmaceuticals and tegoprubart (formerly AT-1501)

Eledon Pharmaceuticals is a clinical stage biotechnology company using its expertise in targeting the CD40 Ligand (CD40L, also called CD154) pathway to develop potential treatments for persons requiring an organ or cell-based transplant, living with autoimmune disease, or living with ALS. The company's lead compound in development is tegoprubart, an anti-CD40L antibody with high affinity for CD40 Ligand, a well-validated biological target with broad therapeutic potential. Eledon is headquartered in Irvine, Calif. For more information, please visit the company's website at [www.eledon.com](http://www.eledon.com).

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Source: Eledon Pharmaceuticals, Inc.