



Liquidia Corporation Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

February 23, 2022

MORRISVILLE, N.C., Feb. 23, 2022 (GLOBE NEWSWIRE) -- Liquidia Corporation (NASDAQ: LQDA) today announced the grant of an inducement stock option exercisable for an aggregate of 25,700 shares of Liquidia's common stock to a newly hired non-executive employee under the Liquidia Corporation 2022 Inducement Plan (the "Inducement Plan"). The stock option was granted as an inducement material to the grantee's acceptance of employment with Liquidia (or one of its subsidiaries) as a component of the grantee's employment compensation in accordance with Nasdaq Listing Rule 5635(c)(4).

The Inducement Plan is used exclusively for the grant of non-statutory stock option awards to individuals who were not previously employees of Liquidia (or following a bona fide period of non-employment), as an inducement material to such individual's entering into employment with Liquidia, pursuant to Rule 5635(c)(4) of the Nasdaq Listing Rules.

The stock option is exercisable at a price of \$5.47 per share, the closing price of Liquidia's common stock on February 22, 2022, the grant date. The stock option has up to a ten-year term and vests over four years, with 25% of the award vesting on the first anniversary of the grant date, and an additional 1/48th of the award vesting monthly thereafter, subject to continued service through the applicable vesting dates (subject to the terms and conditions of the stock option agreement covering the grant). The stock option is subject to the terms and conditions of the Inducement Plan.

About Liquidia Corporation

Liquidia Corporation is a biopharmaceutical company focused on the development and commercialization of products in pulmonary hypertension and other applications of its PRINT[®] Technology. The company operates through its two wholly owned subsidiaries, Liquidia Technologies, Inc. and Liquidia PAH, LLC. Liquidia Technologies has developed YUTREPIA[™] (treprostinil) inhalation powder for the treatment of pulmonary arterial hypertension (PAH). Liquidia PAH provides the commercialization for rare disease pharmaceutical products, such as generic Treprostinil Injection. For more information, please visit www.liquidia.com.

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Source: Liquidia Corporation