Agios Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4) to Newly Appointed Chief Executive Officer

August 8, 2022

CAMBRIDGE, Mass., Aug. 08, 2022 (GLOBE NEWSWIRE) -- Agios Pharmaceuticals, Inc. (Nasdaq: AGIO), a leader in the field of cellular metabolism pioneering therapies for genetically defined diseases, today announced the grant of inducement equity awards outside of the company's 2013 Stock Incentive Plan to its newly appointed chief executive officer, Brian Goff. The grants were approved by the board of directors effective as of August 8, 2022 as inducements material to Mr. Goff entering into employment with the company in accordance with Nasdaq Listing Rule 5635(c)(4).

The inducement grants consisted of (i) a nonstatutory option to purchase up to 561,083 shares of common stock, (ii) restricted stock units for 68,073 shares of common stock and (iii) performance stock units for 170,183 shares of common stock. The option has an exercise price of $29.38 per share, the closing price per share of the company's common stock as reported by Nasdaq on August 8, 2022. The option has a ten-year term and vests over four years, with 25% of the original number of shares vesting on the first anniversary of Mr. Goff's start date and 2.0833% of the shares underlying the options vesting monthly thereafter, subject to his continued service with the company through the applicable vesting dates. Each restricted stock unit will entitle Mr. Goff to receive one share of the company's common stock for each restricted stock unit that vests. The restricted stock units will vest in equal annual installments on each anniversary of Mr. Goff's start date, until the third anniversary of such date, subject to his continued service with the company through the applicable vesting dates. Each performance stock unit represents a contingent right to receive one share of the company's common stock upon the achievement of specified performance milestones.

About Agios
Agios is a biopharmaceutical company that is fueled by connections. The Agios team cultivates strong bonds with patient communities, healthcare professionals, partners and colleagues to discover, develop and deliver therapies for genetically defined diseases. In the U.S., Agios markets a first-in-class pyruvate kinase (PK) activator for adults with PK deficiency, the first disease-modifying therapy for this rare, lifelong, debilitating hemolytic anemia. Building on the company's leadership in the field of cellular metabolism, Agios is advancing a robust clinical pipeline of investigational medicines with active and planned programs in alpha- and beta-thalassemia, sickle cell disease, pediatric PK deficiency and MDS-associated anemia. In addition to its clinical pipeline, Agios has multiple investigational therapies in preclinical development and an industry-leading research team with unmatched expertise in cellular metabolism and genetics. For more information, please visit the company's website at www.agios.com.

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