Sarepta Therapeutics Announces Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

3/31/23

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Mar. 31, 2023-- Sarepta Therapeutics, Inc. (NASDAQ:SRPT), the leader in precision genetic medicine for rare diseases, granted equity awards on March 31, 2023 that were previously approved by the Compensation Committee of its Board of Directors under Sarepta's 2014 Employment Commencement Incentive Plan, as a material inducement to employment to 18 individuals hired by Sarepta in March 2023. The equity awards were approved in accordance with Nasdaq Listing Rule 5635(c)(4).

The employees received, in the aggregate, options to purchase 11,075 shares of Sarepta's common stock, and in the aggregate 5,700 restricted stock units ("RSUs"). The options have an exercise price of $137.83 per share, which is equal to the closing price of Sarepta's common stock on March 31, 2023 (the "Grant Date"). One-fourth of the shares underlying each employee's option will vest on the one-year anniversary of the Grant Date and thereafter 1/48th of the shares underlying each employee's option will vest monthly, such that the shares underlying the option granted to each employee will be fully vested on the fourth anniversary of the Grant Date, in each case, subject to each such employee's continued employment with Sarepta on such vesting dates.

One-fourth of the RSUs will vest yearly on each anniversary of the Grant Date, such that the RSUs granted to each employee will be fully vested on the fourth anniversary of the Grant Date, in each case, subject to each such employee's continued employment with Sarepta on such vesting date.

About Sarepta Therapeutics

Sarepta is on an urgent mission: engineer precision genetic medicine for rare diseases that devastate lives and cut futures short. We hold leadership positions in Duchenne muscular dystrophy (DMD) and limb-girdle muscular dystrophies (LGMDs), and we currently have more than 40 programs in various stages of development. Our vast pipeline is driven by our multi-platform Precision Genetic Medicine Engine in gene therapy, RNA and gene editing. For more information, please visit www.sarepta.com or follow us on Twitter, LinkedIn, Instagram and Facebook.

Internet Posting of Information

We routinely post information that may be important to investors in the 'For Investors' section of our website at www.sarepta.com. We encourage investors and potential investors to consult our website regularly for important information about us.

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