aTyr Pharma Announces Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

May 24, 2024

SAN DIEGO, May 24, 2024 (GLOBE NEWSWIRE) -- aTyr Pharma, Inc. (Nasdaq: LIFE) (“aTyr” or “the Company”), a clinical stage biotechnology company engaged in the discovery and development of first-in-class medicines from its proprietary tRNA synthetase platform, today announced that the Compensation Committee of aTyr’s Board of Directors has granted two employees nonstatutory stock options to purchase an aggregate of 9,400 shares of aTyr’s common stock, each with an exercise price of $1.86 per share, which is equal to the closing price of aTyr’s common stock on the Nasdaq Capital Market on May 22, 2024, the effective date of the grants. These stock awards were granted as an inducement material to the new employees entering into employment with aTyr in accordance with Nasdaq Listing Rule 5635(c)(4) and were made pursuant to the aTyr Pharma, Inc. 2022 Inducement Plan.

Each option vests over a period of four years, with 25% of the shares vesting on the one-year anniversary of the applicable vesting commencement date and the remaining 75% vesting in equal monthly installments over three years, subject to the applicable employee’s continued employment with aTyr through each vesting date. The options are subject to the terms and conditions of the aTyr Pharma, Inc. 2022 Inducement Plan and the terms and conditions of an award agreement covering the grant.

About aTyr

aTyr is a clinical stage biotechnology company leveraging evolutionary intelligence to translate tRNA synthetase biology into new therapies for fibrosis and inflammation. tRNA synthetases are ancient, essential proteins that have evolved novel domains that regulate diverse pathways extracellularly in humans. aTyr’s discovery platform is focused on unlocking hidden therapeutic intervention points by uncovering signaling pathways driven by its proprietary library of domains derived from all 20 tRNA synthetases. aTyr’s lead therapeutic candidate is efzofitimod, a first-in-class biologic immunomodulator in clinical development for the treatment of interstitial lung disease, a group of immune-mediated disorders that can cause inflammation and progressive fibrosis, or scarring, of the lungs. For more information, please visit www.atyrpharma.com.

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Source: aTyr Pharma, Inc.