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Achieve Life Sciences Announced Granting of New Hire Inducement Awards

SEATTLE and VANCOUVER, British Columbia, Sept. 03, 2026 (GLOBE NEWSWIRE) -- Achieve Life Sciences, Inc. (Nasdaq: ACHV), a late-stage specialty pharmaceutical company focused on the global development and commercialization of cytisinicline as a treatment for nicotine dependence, today announced that Achieve's board of directors approved stock option grants to purchase an aggregate of 315,000 shares of its common stock and restricted stock unit ("RSU") awards covering an aggregate of 283,000 shares of its common stock for 7 new employees under Achieve's 2024 Equity Inducement Plan.

The stock options have an exercise price equal to the closing price of Achieve's common stock on the grant date. Each stock option has a four-year term and will vest as to 25% of the shares underlying the stock option on the first anniversary following commencement of employment. The remaining 75% of the shares underlying the stock option will vest in 36 equal monthly installments thereafter, subject to the employee's continued service through each applicable vesting date.

Each RSU award represents the right to receive one share of Achieve's common stock upon vesting, subject to the recipient's continued service. The RSUs will vest over four years with 25% of the underlying shares vesting on each anniversary following commencement of employment, subject to the employee's continued service through each applicable vesting date.

The stock options are subject to the terms and conditions of the 2024 Equity Inducement Plan, as well as the terms and conditions of the stock option agreement covering the grant and were made as an inducement material to the individual entering into employment with Achieve in accordance with Nasdaq Listing Rule 5635(c)(4).

About Cytisinicline

There are approximately 25 million adults in the United States who smoke combustible cigarettes.[1] Cytisinicline is a plant-based alkaloid with a high binding affinity to the nicotinic acetylcholine receptor. It is believed to aid in treating nicotine addiction for smoking and e-cigarette cessation by interacting with nicotine receptors in the brain, reducing the severity of nicotine craving symptoms, and reducing the reward and satisfaction associated with nicotine products.

About Achieve Life Sciences, Inc.
Achieve Life Sciences, Inc. is a late-stage specialty pharmaceutical company focused on the global development and commercialization of cytisinicline as a treatment for nicotine dependence. Achieve's New Drug Application (NDA) for cytisinicline for smoking cessation in adults is supported by two successfully completed Phase 3 studies and an open-label long-term safety study. Achieve has also completed a Phase 2 study of cytisinicline in nicotine e-cigarette cessation, conducted an end-of-Phase 2 meeting with the FDA, and has received Breakthrough Therapy designation for the vaping cessation indication.

Forward Looking Statements
This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements Achieve makes regarding the timing, nature and outcome of cytisinicline clinical development and regulatory review and approval, data results, the timing, nature and success of Achieve's commercialization activities, the potential market size for cytisinicline, the potential benefits, efficacy, safety and tolerability of cytisinicline, the development and effectiveness of new treatments, the performance of Achieve's third-party manufacturing partners, the successful launch and commercialization of cytisinicline, the use of proceeds from Achieve's private placement, and statements concerning Achieve Life Sciences' future plans and prospects. All statements other than statements of historical fact are statements that could be deemed forward-looking statements. Achieve may not actually achieve its plans or product development goals in a timely manner, if at all, or otherwise carry out its intentions or meet its expectations or projections disclosed in these forward-looking statements. These statements are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those described in the forward-looking statements, including those described in Achieve's Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q. Achieve undertakes no obligation to update the forward-looking statements contained herein or to reflect events or circumstances occurring after the date hereof, other than as may be required by applicable law.

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Reference
[1]Agaku I. Tobacco Product Use among U.S. Adults, 2023–2024, NEJM Evidence, doi: 10.1056/EVIDpha2500339.

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Source: Achieve Life Sciences