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Abeona Therapeutics Announces New Employee Inducement Grants

NEW YORK and CLEVELAND, March 24, 2023 (GLOBE NEWSWIRE) -- Abeona Therapeutics Inc. (Nasdaq: ABEO) today announced it has granted equity awards to new employees who joined Abeona.

On March 23, 2023, Abeona granted restricted stock equity awards to six employees as an inducement for them to accept employment, which equity awards relate to, in the aggregate, up to 131,750 restricted shares of Abeona common stock. One-quarter (1/4) of the shares subject to such restricted stock awards vesting on the first anniversary of the grant date, conditioned upon each employee's continued employment on the vesting date(s).

The inducement grants were approved by Abeona's Compensation Committee of the Board of Directors, as required by Nasdaq Rule 5635(c)(4), and were granted as a material inducement to employment in accordance with Nasdaq Rule 5635(c)(4).

About Abeona Therapeutics

Abeona Therapeutics Inc. is a clinical-stage biopharmaceutical company developing cell and gene therapies for serious diseases. Abeona's lead clinical program is EB-101, its investigational autologous, engineered cell therapy currently in development for recessive dystrophic epidermolysis bullosa. The Company's development portfolio also features AAV-based gene therapies for ophthalmic diseases with high unmet medical need. Abeona's novel, next-generation AAV capsids are being evaluated to improve tropism profiles for a variety of devastating diseases. Abeona's fully integrated cell and gene therapy cGMP manufacturing facility produces EB-101 for the pivotal Phase 3 VIITAL™ study and is capable of clinical and potential commercial production of AAV-based gene therapies. For more information, visit www.abeonatherapeutics.com.

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Source: Abeona Therapeutics Inc.