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Achieve Life Sciences Announces Granting of New Hire Inducement Award

SEATTLE, Wash and VANCOUVER, British Columbia, Jan. 27, 2023 (GLOBE NEWSWIRE) -- Achieve Life Sciences, Inc. (Nasdaq: ACHV), a late-stage pharmaceutical company committed to the global development and commercialization of cytisinicline for smoking cessation and nicotine addiction, today announced that the Company has issued an inducement grant of stock options to a new employee.

Achieve's Board of Directors approved the new employment inducement grant to purchase 15,000 shares of Achieve's common stock with the grant awarded on January 25, 2023. Achieve granted the stock options as a material inducement to the new employee for entering into an employment agreement with Achieve in accordance with Nasdaq Listing Rule 5635(c)(4).

The stock options approved under the inducement grant were issued pursuant to a stock option agreement on terms substantially similar to Achieve's 2018 Equity Incentive Plan and have a per share exercise equal to the closing price of Achieve's common stock on January 25, 2023. The stock options vest over four years, with 25% vesting on the first anniversary of the employee's start date and 1/36TH of the remaining shares vesting monthly thereafter, subject to the employee's continued employment on each such date. The stock options have a 10-year term and are subject to the terms and conditions of the stock option agreements.

About Achieve and Cytisinicline
Achieve's focus is to address the global smoking health and nicotine addiction epidemic through the development and commercialization of cytisinicline. Tobacco use is currently the leading cause of preventable death that is responsible for more than eight million deaths worldwide and nearly half a million deaths in the United States annually.[1,2] More than 87% of lung cancer deaths, 61% of all pulmonary disease deaths, and 32% of all deaths from coronary heart disease are attributable to smoking and exposure to secondhand smoke.[2]

In addition, there are nearly 11 million adults in the United States who use e-cigarettes, also known as vaping.[3] While nicotine e-cigarettes are thought to be less harmful than combustible cigarettes, they remain addictive and can deliver harmful chemicals which can cause lung injury or cardiovascular disease.[4] In 2021, e-cigarettes were the most commonly

used tobacco product reported by 1.72 million high school students.[5] Research shows adolescents who have used e-cigarettes are seven times more likely to become smokers one year later compared to those who have never vaped.[6] Currently, there are no FDA-approved treatments indicated specifically as an aid to nicotine e-cigarette cessation.

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 withdrawal symptoms, and reducing the reward and satisfaction associated with nicotine products. Cytisinicline is an investigational product candidate being developed for treatment of nicotine addiction and has not been approved by the Food and Drug Administration for any indication in the United States. For more information on cytisinicline and Achieve visit www.achievelifesciences.com.

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