

December 31, 2021

**BAUDAX BIO**<sup>®</sup>

# **Baudax Bio Reports Inducement Grant Under Nasdaq Listing Rule 5635(c)(4)**

MALVERN, Pa., Dec. 31, 2021 (GLOBE NEWSWIRE) -- Baudax Bio, Inc. (NASDAQ:BXRX) (the "Company"), a pharmaceutical company focused on commercializing and developing innovative products for acute care settings, today announced that the Compensation Committee of Baudax Bio's Board of Directors approved inducement grants of stock options to purchase an aggregate of 109,250 shares of Baudax Bio's common stock and restricted stock units covering 31,900 shares of Baudax Bio's common stock to 14 newly-hired employees, with a grant date of December 29, 2021. The equity awards were granted pursuant to the Nasdaq Rule 5635(c)(4) inducement grant exception as a component of each individual's employment compensation and were granted as an inducement material to his or her acceptance of employment with Baudax Bio.

The options have an exercise price equal to \$0.22 per share, the closing price of Baudax Bio's common stock as reported by Nasdaq on December 29, 2021. The options have a ten-year term and vest over four years, with 25% of the number of shares underlying the stock option vesting on one-year anniversary of the applicable vesting commencement date (based on the quarter in which the applicable employee's employment commenced) and the remaining shares vesting monthly over 36 months thereafter. The restricted stock units vest annually over four years. The equity awards are subject to each individual's continued service with Baudax Bio through the applicable vesting dates.

## **About Baudax Bio**

Baudax Bio is a pharmaceutical company focused on commercializing and developing innovative products for acute care settings. ANJESO is the first and only 24-hour, intravenous (IV) COX-2 preferential non-steroidal anti-inflammatory (NSAID) for the management of moderate to severe pain. In addition to ANJESO, Baudax Bio has a pipeline of other innovative pharmaceutical assets including two novel neuromuscular blocking agents (NMBs) and a proprietary chemical reversal agent specific to these NMBs.

## **Forward Looking Statements**

This press release contains forward-looking statements that involve risks and uncertainties. Such forward-looking statements reflect Baudax Bio's expectations about its future performance and opportunities that involve substantial risks and uncertainties. When used herein, the words "anticipate," "believe," "estimate," "may," "upcoming," "plan," "target," "goal," "intend" and "expect" and similar expressions, as they relate to Baudax Bio or its management, are intended to identify such forward-looking statements. Forward-looking statements may include, without limitation, statements regarding the expected completion and use of proceeds of the registered direct offering. These forward-looking statements are based on information available to Baudax Bio as of the date of publication on this internet site and are subject to a number of risks, uncertainties, and other factors that could cause Baudax Bio's performance to differ materially from those expressed in, or implied by, these

forward-looking statements, including, but not limited risks associated with market and other conditions. Baudax Bio assumes no obligation to update any such forward-looking statements. These forward-looking statements should be considered together with the risks and uncertainties that may affect our business and future results included in our filings with the Securities and Exchange Commission at [www.sec.gov](http://www.sec.gov). These forward-looking statements are based on information currently available to us, and we assume no obligation to update any forward-looking statements except as required by applicable law. These forward looking statements should be considered together with the risks and uncertainties that may affect Baudax Bio's business and future results included in Baudax Bio's filings with the Securities and Exchange Commission at [www.sec.gov](http://www.sec.gov).

## **CONTACT:**

### **Investor Relations Contact:**

Argot Partners  
Sam Martin / Claudia Styslinger  
(212) 600-1902  
[baudaxbio@argotpartners.com](mailto:baudaxbio@argotpartners.com)

### **Media Contact:**

Argot Partners  
David Rosen  
(212) 600-1902  
[david.rosen@argotpartners.com](mailto:david.rosen@argotpartners.com)

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