

July 6, 2022



Iterum Therapeutics Reports Inducement Grant Under Nasdaq Listing Rule 5635(c)(4)

DUBLIN, Ireland and CHICAGO, July 06, 2022 (GLOBE NEWSWIRE) -- Iterum Therapeutics plc (Nasdaq: ITRM) (the "Company"), a clinical-stage pharmaceutical company focused on developing next generation oral and IV antibiotics to treat infections caused by multi-drug resistant pathogens in both community and hospital settings, today announced that it has granted a non-statutory share option to purchase an aggregate of 10,000 ordinary shares of the Company as an inducement to a newly hired employee. This grant was awarded pursuant to the Nasdaq inducement grant exception as a component of new hire employment compensation.

The share option was granted effective July 5, 2022 with an exercise price of \$0.22 per share, which is equal to the closing price of Iterum Therapeutics' ordinary shares on the date of grant. The share option has a 10-year term and vests on August 30, 2023, subject to the employee's continued service with the Company through the vesting date. The share option was approved by the Company's Compensation Committee and was granted as an inducement material to the new employee's acceptance of employment in accordance with Nasdaq Listing Rule 5635(c)(4). The share option is subject to the terms and conditions of a share option agreement covering the grant and the Company's 2021 Inducement Equity Incentive Plan.

About Iterum Therapeutics plc

Iterum Therapeutics plc is a clinical-stage pharmaceutical company dedicated to developing differentiated anti-infectives aimed at combatting the global crisis of multi-drug resistant pathogens to significantly improve the lives of people affected by serious and life-threatening diseases around the world. Iterum Therapeutics is advancing its first compound, sulopenem, a novel penem anti-infective compound, in Phase 3 clinical development with an oral formulation and IV formulation. Sulopenem has demonstrated potent *in vitro* activity against a wide variety of gram-negative, gram-positive and anaerobic bacteria resistant to other antibiotics. Iterum Therapeutics has received Qualified Infectious Disease Product (QIDP) and Fast Track designations for its oral and IV formulations of sulopenem in seven indications.

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Source: Iterum Therapeutics plc