



Praxis Precision Medicines, Inc. Announces Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

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BOSTON, May 03, 2024 (GLOBE NEWSWIRE) -- Praxis Precision Medicines, Inc. (Nasdaq: PRAX), a clinical-stage biopharmaceutical company translating genetic insights into the development of therapies for central nervous system (CNS) disorders characterized by neuronal excitation-inhibition imbalance, today announced that on May 1, 2024, the Compensation Committee of Praxis' Board of Directors granted non-qualified stock option awards to purchase an aggregate of 7,800 shares of its common stock and restricted stock unit awards covering an aggregate of 5,851 shares of its common stock to six new non-executive employees under the Praxis Precision Medicines, Inc. 2024 Inducement Plan (the 2024 Inducement Plan). The stock options and restricted stock units were granted as inducements material to the employees' entering into employment with Praxis in accordance with Nasdaq Listing Rule 5635(c)(4).

The 2024 Inducement Plan is used exclusively for the grant of equity awards to individuals who were not previously employees of Praxis, or following a bona fide period of non-employment, as an inducement material to such individuals' entering into employment with Praxis, pursuant to Nasdaq Listing Rule 5635(c)(4).

The options have an exercise price of \$55.16 per share, which is equal to the closing price of Praxis' common stock on the Nasdaq Global Select Market on the date of grant. The options will vest over four years, with 25% of the options vesting on the first anniversary of the vesting commencement date and the remaining options vesting in equal monthly installments over the three years thereafter, subject to each employee's continued employment with Praxis on each vesting dates. The restricted stock units will vest in four equal annual installments, subject to each employee's continued employment with Praxis on each vesting date.

About Praxis

Praxis Precision Medicines is a clinical-stage biopharmaceutical company translating insights from genetic epilepsies into the development of therapies for CNS disorders characterized by neuronal excitation-inhibition imbalance. Praxis is applying genetic insights to the discovery and development of therapies for rare and more prevalent neurological disorders through our proprietary small molecule platform, Cerebrum™, and antisense oligonucleotide (ASO) platform, Solidus™, using our understanding of shared biological targets and circuits in the brain. Praxis has established a diversified, multimodal CNS portfolio including multiple programs across movement disorders and epilepsy, with four clinical-stage product candidates. For more information, please visit www.praxismedicines.com and follow us on [Facebook](#), [LinkedIn](#) and [Twitter/X](#).

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