



TCR2 Therapeutics Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

September 1, 2022

CAMBRIDGE, Mass., Sept. 01, 2022 (GLOBE NEWSWIRE) -- Therapeutics Inc. (Nasdaq: TCRR), a clinical-stage cell therapy company with a pipeline of novel T cell therapies for patients suffering from solid tumors, today announced the Compensation Committee of the Board of Directors of TCR² approved the grant of inducement stock options covering an aggregate of 7,600 shares of TCR²'s common stock to 2 new non-executive employees. The stock options were granted as an inducement material to the employees' acceptance of employment with TCR² in accordance with Nasdaq Listing Rule 5635(c)(4).

The stock options have an exercise price per share equal to \$2.72, which represents the closing market price on the Nasdaq Stock Market of TCR²'s common stock on the Grant Date. The stock options have a ten-year term and will vest over a four-year period, with 25% of the options vesting on the first anniversary of the employees' date of hire, and the remaining 75% of the options vesting in equal monthly installments for three years thereafter, subject to the employees' continued employment with TCR² on such vesting dates. The options are subject to the terms and conditions of TCR²'s 2022 Inducement Plan and the stock option agreement covering the grant.

About TCR2 Therapeutics

TCR² Therapeutics Inc. is a clinical-stage cell therapy company developing a pipeline of novel T cell therapies for patients suffering from solid tumors. The company is focused on the discovery and development of product candidates against novel and complex targets utilizing its proprietary T cell receptor (TCR) Fusion Construct T cells (TRuC[®]-T cells). The TRuC platform is designed to specifically recognize and kill cancer cells by harnessing signaling from the entire TCR, independent of human leukocyte antigens (HLA). For more information about TCR², please visit www.tcr2.com.

Forward-looking Statements

This press release contains forward-looking statements, including statements pertaining to the continued service of employees and future vesting of inducement grants. Such forward-looking statements are subject to risks and uncertainties and cannot be guaranteed. Forward-looking statements in this press release should be evaluated together with the many risks and uncertainties that affect TCR²'s business, particularly those identified in the risk factors discussion in TCR²'s Annual Report on Form 10-K, as updated by our subsequent Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other filings with the Securities and Exchange Commission.

Moreover, except as required by law, neither TCR2 nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements included in this press release. Any forward-looking statement included in this press release speaks only as of the date on which it was made. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law.

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Source: TCR2 Therapeutics