



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

May 8, 2023

CAMBRIDGE, Mass., May 08, 2023 (GLOBE NEWSWIRE) -- TCR² 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 2,000 shares of TCR²'s common stock to one non-executive new hire. 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 \$1.77, 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