Jasper Therapeutics, Inc. Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

August 4, 2023

REDWOOD CITY, Calif., Aug. 04, 2023 (GLOBE NEWSWIRE) -- Jasper Therapeutics, Inc. (Nasdaq: JSPR) ("Jasper"), a biotechnology company focused on the development of briquilimab, a novel antibody therapy targeting c-Kit (CD117) to address diseases such as chronic spontaneous urticaria (CSU), lower to intermediate risk myelodysplastic syndromes (LR-MDS) as well as novel stem cell transplant conditioning regimes, today announced that, as an inducement material to entering into employment with Jasper, between August 1 2023 and August 4, 2023, five new employees were awarded options to purchase an aggregate of 555,000 shares of Jasper's voting common stock.

The options were granted pursuant to the Jasper Therapeutics, Inc. Amended and Restated 2022 Inducement Equity Incentive Plan and in accordance with Nasdaq Listing Rule 5635(c)(4). Each option will vest over four years, with 25% of the total number of shares vesting on the one-year anniversary date of the commencement of the employee's employment with Jasper and 1/48th of the total number of shares subject to each option vesting monthly thereafter, subject in each case to the employee's continued service to Jasper on each vesting date. The exercise price of each of the options is $1.53, which was the closing sales price of Jasper's voting common stock, as reported on the Nasdaq Capital Market on the date of grant of each option.

Jasper is providing this information in accordance with Nasdaq Listing Rule 5635(c)(4).

About Jasper

Jasper is a clinical-stage biotechnology company developing briquilimab, a monoclonal antibody targeting c-Kit (CD117) as a therapeutic for chronic mast and stem cell diseases such as chronic spontaneous urticaria and lower to intermediate risk myelodysplastic syndromes (MDS) and as a conditioning agent for stem cell transplants for rare diseases such as sickle cell disease (SCD), Fanconi anemia (FA) and severe combined immunodeficiency (SCID). To date, briquilimab has a demonstrated efficacy and safety profile in over 130 dosed subjects and healthy volunteers, with clinical outcomes as a conditioning agent in SCID, acute myeloid leukemia (AML), MDS, FA, and SCD. In addition, briquilimab is being advanced as a transformational non-genotoxic conditioning agent for gene therapy. For more information, please visit us at www.jaspertherapeutics.com.

Forward-looking Statements

This press release includes forward-looking statements, including statements regarding Jasper's employees and equity plans. These forward-looking statements are based upon information that is currently available to Jasper, speak only as of the date hereof, and are subject to numerous risks and uncertainties, including risks associated with Jasper's employees and equity plans, and additional risks set forth in Jasper's filings with the Securities and Exchange Commission. Jasper expressly disclaims any obligation, except as required by law, or undertaking to update or revise any such forward-looking statements.

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