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

February 2, 2024

REDWOOD CITY, Calif., Feb. 02, 2024 (GLOBE NEWSWIRE) -- Jasper Therapeutics, Inc. (Nasdaq: JSPR) ("Jasper"), a biotechnology company focused on development of briquilimab, a novel antibody therapy targeting c-Kit (CD117) in mast cell-driven diseases such as chronic spontaneous urticaria (CSU) and chronic inducible urticaria (CIndU), as well as lower to intermediate risk myelodysplastic syndromes (LR-MDS) and novel stem cell transplant conditioning regimens, today announced that, on January 31, 2024, three new employees were awarded grants of options to purchase an aggregate of 12,000 shares of voting common stock (the "Options"). Each Option was granted pursuant to the Jasper Therapeutics, Inc. Amended and Restated 2022 Inducement Equity Incentive Plan, as approved by the compensation committee of Jasper's board of directors on March 14, 2022 and as amended and restated on June 2, 2023, and was granted as an inducement material to such employee's employment with Jasper in accordance with Nasdaq Listing Rule 5635(c)(4). The exercise price of each Option is $11.78. Each Option will vest over four years, with 25% of the total number of shares vesting on the one year anniversary of the date of commencement of such 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 such employee's continued service to Jasper on each vesting date.

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 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 more than 145 dosed participants and healthy volunteers, with clinical outcomes as a conditioning agent in SCID, acute myeloid leukemia, MDS, FA, and SCD. For more information, please visit us at jaspertherapeutics.com.

Forward-looking Statements
Certain statements included in this press release that are not historical facts are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements are sometimes accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook" and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding Jasper's employees and equity plans. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of Jasper and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by an investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Many actual events and circumstances are beyond the control of Jasper. These forward-looking statements are subject to a number of risks and uncertainties, including general economic, political and business conditions; the risk that the potential product candidates that Jasper develops may not progress through clinical development or receive required regulatory approvals within expected timelines or at all; the risk that clinical trials may not confirm any safety, potency or other product characteristics described or assumed in this press release; the risk that Jasper will be unable to successfully market or gain market acceptance of its product candidates; the risk that prior study results may not be replicated; the risk that Jasper's product candidates may not be beneficial to patients or successfully commercialized; patients' willingness to try new therapies and the willingness of physicians to prescribe these therapies; the effects of competition on Jasper's business; the risk that third parties on which Jasper depends for laboratory, clinical development, manufacturing and other critical services will fail to perform satisfactorily; the risk that Jasper's business, operations, clinical development plans and timelines, and supply chain could be adversely affected by the effects of health epidemics; the risk that Jasper will be unable to obtain and maintain sufficient intellectual property protection for its investigational products or will infringe the intellectual property protection of others; and other risks and uncertainties indicated from time to time in Jasper's filings with the SEC, including its Annual Report on Form 10-K for the year ended December 31, 2022 and subsequent Quarterly Reports on Form 10-Q. If any of these risks materialize or Jasper's assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. While Jasper may elect to update these forward-looking statements at some point in the future, Jasper specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Jasper's assessments of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements.

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