



89bio Announces Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

December 19, 2023

SAN FRANCISCO, Dec. 19, 2023 (GLOBE NEWSWIRE) -- 89bio, Inc. (the "Company" or "89bio") (Nasdaq: ETNB), a clinical-stage biopharmaceutical company focused on the development and commercialization of innovative therapies for the treatment of liver and cardiometabolic diseases, today announced that the Compensation Committee of the Company's Board of Directors approved the grant of non-qualified stock options to purchase an aggregate of 49,000 shares of the Company's common stock to two new employees (the "Inducement Grants") on the later of December 13, 2023 and the employee's commencement of employment with the Company (the "Grant Date"). The Inducement Grants have been granted pursuant to the Company's 2023 Inducement Plan (the "Plan"). The Inducement Grants were granted as an inducement material to these individuals entering into employment with 89bio in accordance with Nasdaq Listing Rule 5635(c)(4).

The Inducement Grants have an exercise price per share that is equal to the closing price of 89bio's common stock on the Grant Date. The Inducement Grants will vest over a four-year period, with 25% of the shares vesting on the one-year anniversary of the employee's start date, and thereafter the remainder of the shares vest in 12 equal quarterly installments, subject to each employee's continued employment with 89bio through the applicable vesting dates.

About 89bio

89bio is a clinical-stage biopharmaceutical company dedicated to the development of best-in-class therapies for patients with liver and cardiometabolic diseases who lack optimal treatment options. The company is focused on rapidly advancing its lead candidate, pegozafermin, through clinical development for the treatment of nonalcoholic steatohepatitis (NASH) and severe hypertriglyceridemia (SHTG). Pegozafermin is a specifically engineered, potentially best-in-class fibroblast growth factor 21 (FGF21) analog with unique glycoPEGylated technology that optimizes biological activity through an extended half-life. Pegozafermin has been granted Breakthrough Therapy designation for the treatment of NASH with fibrosis from U.S. Food and Drug Administration (FDA). The company is headquartered in San Francisco. For more information, visit www.89bio.com or follow the company on [LinkedIn](#).

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