



Allena Pharmaceuticals Reports Inducement Grants Under NASDAQ Listing Rule 5635(c)(4)

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NEWTON, Mass., July 07, 2021 (GLOBE NEWSWIRE) -- Allena Pharmaceuticals, Inc. (NASDAQ:ALNA), a late-stage biopharmaceutical company dedicated to discovering, developing and commercializing first-in-class oral enzyme therapeutics to treat patients with rare and severe metabolic and kidney disorders, today announced the granting of inducement awards to two new employees. In accordance with NASDAQ Listing Rule 5635(c)(4), the awards were made as a material inducement to each employee's entry into employment with the Company.

In connection with the commencement of employment, the employees received stock options on July 6, 2021, to purchase an aggregate 70,000 shares of Allena common stock. The stock options were granted pursuant to Allena's 2021 Inducement Plan and have an exercise price of \$1.27 per share, the closing trading price on the Nasdaq Global Select Market on the date of grant. The stock options vest over four years, with 25% vesting on the one-year anniversary of each employee's first day of employment with the Company and 1/36 of the remaining shares vesting monthly thereafter, subject to each new employee's continued service relationship with the Company on each such date. The stock options have a 10-year term and are subject to terms and conditions of the Company's 2021 Inducement Plan and a stock option agreement covering the grant.

About Allena Pharmaceuticals

Allena Pharmaceuticals, Inc. is a late-stage biopharmaceutical company dedicated to discovering, developing and commercializing first-in-class, oral biologic therapeutics to treat patients with rare and severe metabolic and kidney disorders. Allena's lead product candidate, reloxaliase, is currently being evaluated in a pivotal Phase 3 clinical program for the treatment of enteric hyperoxaluria, a metabolic disorder characterized by markedly elevated urinary oxalate levels and commonly associated with kidney stones, chronic kidney disease and other serious kidney disorders. Allena is also developing ALLN-346 for the treatment of hyperuricemia in the setting of gout and advanced chronic kidney disease, with a Phase 1 multiple-ascending dose study currently in progress and a Phase 2a program planned for the second half of 2021.

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Source: Allena Pharmaceuticals, Inc.