



Translate Bio Reports Inducement Grants under Nasdaq Listing Rule 5635(c)(4)

April 20, 2021

LEXINGTON, Mass., April 20, 2021 (GLOBE NEWSWIRE) -- Translate Bio (Nasdaq: TBIO), a clinical-stage messenger RNA (mRNA) therapeutics company developing a new class of potentially transformative medicines to treat or prevent debilitating or life-threatening diseases, today reported that on April 19, 2021, the Company granted non-qualified stock options to purchase an aggregate of 201,800 shares of the Company's common stock to Brendan Smith, the newly hired Chief Financial Officer of Translate Bio. These grants were made pursuant to the Company's 2021 Inducement Stock Incentive Plan, were approved by the Company's board of directors, and were made as a material inducement to his acceptance of employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4) as a component of his employment compensation.

The stock options have an exercise price of \$19.23 per share, equal to the closing price of Translate Bio's common stock on April 19, 2021. Each stock option has a ten year term and vests over four years, with 25% of the shares underlying the option vesting on April 19, 2022 and in thirty-six equal monthly installments thereafter as to the remaining shares. The vesting of each grant is subject to Brendan Smith's continued service with the Company through the applicable vesting date. The inducement grants are subject to the terms and conditions of award agreements covering the grants and the Company's 2021 Inducement Stock Incentive Plan.

About Translate Bio

Translate Bio is a clinical-stage mRNA therapeutics company developing a new class of potentially transformative medicines to treat diseases caused by protein or gene dysfunction, or to prevent infectious diseases by generating protective immunity. Translate Bio is primarily focused on applying its technology to treat pulmonary diseases with a lead pulmonary candidate being evaluated as an inhaled treatment for cystic fibrosis (CF) in a Phase 1/2 clinical trial. Additional pulmonary diseases are being evaluated in discovery-stage research programs that utilize a proprietary lung delivery platform. Translate Bio also believes its technology may apply broadly to a wide range of diseases, including diseases that affect the liver. Additionally, the platform may be applied to various classes of treatments, such as therapeutic antibodies or protein degradation. Translate Bio is also pursuing the development of mRNA vaccines for infectious diseases under a collaboration with Sanofi Pasteur. For more information about the Company, please visit www.translate.bio or on Twitter at @TranslateBio.

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Source: Translate Bio, Inc.