



Alector Reports Inducement Grants as permitted by the Nasdaq Listing Rules

January 3, 2022

SOUTH SAN FRANCISCO, Calif., Jan. 03, 2022 (GLOBE NEWSWIRE) -- Alector, Inc. (Nasdaq: ALEC), a clinical-stage biotechnology company pioneering immuno-neurology, today announced that the compensation committee of Alector's board of directors granted Sara Kenkare-Mitra, Ph.D., the company's newly-hired President and Head of Research and Development an inducement equity grant on January 3, 2022, consisting of inducement stock options to purchase an aggregate of 300,000 shares of the company's common stock, inducement restricted stock units, or RSUs, covering an aggregate of 59,000 shares of the company's common stock, and inducement performance stock units, or PSUs, covering an aggregate of 59,000 shares of the company's common stock. These inducement stock options, inducement RSUs, and inducement PSUs are subject to the terms of Alector's 2022 Inducement Equity Incentive Plan and related forms of agreements and were granted as inducements material to new employees entering into employment with Alector in accordance with Nasdaq Listing Rule 5635(c)(4).

The stock options have an exercise price of \$20.78 per share, which is equal to the closing price of Alector's common stock on the grant date. The inducement stock options vest over four years, the inducement RSUs vest over three years, and the inducement PSUs have stock price thresholds at \$30 per share and \$40 per share within four years. The stock price thresholds for the PSUs will be split with 25% of PSUs having a \$30 per share threshold and 75% of PSUs having a \$40 per share threshold.

About Alector

Alector is a clinical-stage biotechnology company pioneering immuno-neurology, a novel therapeutic approach for the treatment of neurodegenerative diseases. Immuno-neurology targets immune dysfunction as a root cause of multiple pathologies that are drivers of degenerative brain disorders. Alector has discovered and is developing a broad portfolio of innate immune system programs, designed to functionally repair genetic mutations that cause dysfunction of the brain's immune system and enable the rejuvenated immune cells to counteract emerging brain pathologies. Alector's immuno-neurology product candidates are supported by biomarkers and target genetically defined patient populations in frontotemporal dementia and Alzheimer's disease. This scientific approach is also the basis for the company's immuno-oncology programs. Alector is headquartered in South San Francisco, California. For additional information, please visit www.alector.com.

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