



Alector Reports Inducement Grants as permitted by the Nasdaq Listing Rules

May 27, 2022

SOUTH SAN FRANCISCO, Calif., May 27, 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 Gary Romano, M.D., Ph.D., the company's newly-hired Chief Medical Officer, an inducement equity grant on May 27, 2022, consisting of inducement stock options to purchase an aggregate of 369,000 shares of the company's common stock and inducement restricted stock units, or RSUs, covering an aggregate of 92,250 shares of the company's common stock. These inducement stock options and inducement RSUs 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 \$9.20 per share, which is equal to the closing price of Alector's common stock on the grant date. The inducement stock options vest monthly over 48 months in equal monthly amounts and the inducement RSUs vest quarterly over three years, commencing on September 1, 2022, in equal amounts, in each case subject to Dr. Romano's continued employment with the company.

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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