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

December 8, 2022

SOUTH SAN FRANCISCO, Calif., Dec. 08, 2022 (GLOBE NEWSWIRE) -- Alector, Inc. (Nasdaq: ALEC), a clinical-stage biotechnology company pioneering immuno-neurology and innate immuno-oncology, today announced that on December 6, 2022, the compensation committee of Alector's board of directors granted 8 (eight) new employees options to purchase an aggregate of 91,851 shares of the company's common stock and restricted stock units (RSUs) for an aggregate of 40,961 shares of the company's common stock. These awards are made under Alector's 2022 Inducement Equity Incentive Plan (the "Plan").

The stock options each have an exercise price of $9.27 per share, equal to the closing price of Alector's common stock on December 6, 2022. The stock options each have a ten-year term and vest over a period of four years with one forty-eighth of the shares vesting each month. The RSUs vest over a period of three years with one-twelfth of the shares vesting quarterly.

The above-described awards were each granted as an inducement material to the employees entering into employment with the company in accordance with Nasdaq Listing Rule 5635(c)(4) and were granted pursuant to the terms of the Plan.

About Alector

Alector is a clinical-stage biotechnology company pioneering immuno-neurology, a novel therapeutic approach for the treatment of neurodegenerative diseases, and innate immuno-oncology. 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 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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