



Liquidia Corporation Reports Inducement Grant under Nasdaq Listing Rule 5635(c)(4)

July 21, 2022

MORRISVILLE, N.C., July 21, 2022 (GLOBE NEWSWIRE) -- Liquidia Corporation (NASDAQ: LQDA) today announced that, in connection with the previously announced appointment of Rajeev Saggar, M.D., Liquidia's new Chief Medical Officer, it has agreed to grant him an employment inducement equity award. As previously disclosed in a Current Report on Form 8-K filed with the Securities and Exchange Commission on June 22, 2022 ("Form 8-K"), Liquidia has agreed to grant Dr. Saggar initial equity awards upon his commencement of employment, which includes a stock option exercisable for 200,000 shares of Liquidia's common stock under the Liquidia Corporation 2022 Inducement Plan (the "Inducement Plan"). The stock option was granted as an inducement material to Dr. Saggar's acceptance of employment with Liquidia (or one of its subsidiaries) as a component of his employment compensation in accordance with Nasdaq Listing Rule 5635(c)(4).

The Inducement Plan is used exclusively for the grant of non-statutory stock option awards to individuals who were not previously employees of Liquidia (or following a bona fide period of non-employment), as an inducement material to such individual's entering into employment with Liquidia, pursuant to Rule 5635(c)(4) of the Nasdaq Listing Rules.

The stock option is exercisable at a price of \$3.73 per share, the closing price of Liquidia's common stock on July 18, 2022, the grant date. The stock option has up to a ten-year term and vests over four years, with 25% of the award vesting on the first anniversary of the grant date, and the balance of the award will vest in equal monthly installments over the following 36 months thereafter, subject to continued service through the applicable vesting dates (subject to the terms and conditions of the stock option agreement covering the grant). The stock option is subject to the terms and conditions of the Inducement Plan and is described in the Form 8-K.

About Liquidia Corporation

Liquidia Corporation is a biopharmaceutical company focused on the development and commercialization of products in pulmonary hypertension and other applications of its PRINT[®] Technology. The company operates through its two wholly owned subsidiaries, Liquidia Technologies, Inc. and Liquidia PAH, LLC. Liquidia Technologies has developed YUTREPIA[™] (treprostinil) inhalation powder for the treatment of pulmonary arterial hypertension (PAH). Liquidia PAH provides the commercialization for rare disease pharmaceutical products, such as generic Treprostinil Injection. For more information, please visit www.liquidia.com.

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