Tango Therapeutics Announces Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

January 5, 2024

BOSTON, Mass., Jan. 05, 2024 (GLOBE NEWSWIRE) -- Tango Therapeutics, Inc. (NASDAQ: TNGX), a clinical-stage biotechnology company committed to discovering and delivering the next generation of precision cancer medicines, today announced that, effective January 2, 2024, the Compensation Committee of Tango Therapeutics' Board of Directors granted a non-qualified stock option to purchase 172,500 shares of its common stock and 26,000 restricted stock units (RSUs) to a new employee under Tango Therapeutics' 2023 Inducement Plan.

The Tango Therapeutics 2023 Inducement Plan is used exclusively for the grant of equity awards to individuals as an inducement material to such individual's entering into employment with Tango Therapeutics, pursuant to Rule 5635(c)(4) of the Nasdaq Listing Rules.

The options have an exercise price of $9.98 per share, which is equal to the closing price of Tango Therapeutics' common stock on January 2, 2024. Each option will vest as to 25% of the shares underlying such option on the first anniversary of the employee's start date and as to an additional 1/36th of the remaining shares underlying the option monthly thereafter, in each case, subject to each such employee's continued employment on each vesting date. The RSU award will vest in three equal annual installments, subject to each such employee's continued employment on each vesting date. The options and RSUs are subject to the terms and conditions of Tango Therapeutics' 2023 Inducement Plan, which was approved in February 2023, and the terms and conditions of the stock option and RSU agreements covering the grant.

About Tango Therapeutics

Tango Therapeutics is a clinical-stage biotechnology company dedicated to discovering novel drug targets and delivering the next generation of precision medicine for the treatment of cancer. Using an approach that starts and ends with patients, Tango leverages the genetic principle of synthetic lethality to discover and develop therapies that take aim at critical targets in cancer. This includes expanding the universe of precision oncology targets into novel areas such as tumor suppressor gene loss and their contribution to the ability of cancer cells to evade immune cell killing. For more information, please visit www.tangotx.com.

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