Catalyst Biosciences Reports Inducement Grant Under Nasdaq Listing Rule 5635(c)(4)

July 1, 2020

SOUTH SAN FRANCISCO, Calif., July 01, 2020 (GLOBE NEWSWIRE) -- Catalyst Biosciences, Inc. (NASDAQ: CBIO) today reported that the Compensation Committee of Catalyst's Board of Directors granted a non-qualified inducement stock option to purchase an aggregate of 140,000 shares of Catalyst's common stock to Clinton Musil, Catalyst's recently appointed Chief Financial Officer, effective July 1, 2020.

The stock option was granted as an inducement material to Mr. Musil's entering into employment with Catalyst in accordance with Nasdaq Listing Rule 5635(c)(4). The stock option was granted outside of Catalyst's 2018 Omnibus Incentive Plan, but except as set forth in the stock option agreement, will generally be subject to the same terms and conditions as apply to stock options granted under the plan.

The stock option will vest with respect to 25% of the shares underlying the stock option one year after Mr. Musil's employment start date, and the remaining 75% of the shares underlying the stock option will vest in equal monthly installments over the 36-month period following the one-year anniversary of Mr. Musil's employment start date, subject to his continued service to Catalyst through each relevant vesting date. Notwithstanding the foregoing, the stock option will accelerate upon certain terminations of employment, including within a certain period following a change in control transaction. The stock option has a ten-year term and an exercise price of $5.88 per share, which is equal to the closing price of Catalyst's common stock on July 1, 2020.

About Catalyst Biosciences
Catalyst is a research and clinical development biopharmaceutical company focused on addressing unmet needs in rare hematologic and complement-mediated disorders. Our protease engineering platform includes two late-stage clinical programs in hemophilia; a research program on engineering of subcutaneous (SQ) complement inhibitors; and a partnered preclinical development program with Biogen for dry age-related macular degeneration (AMD). The product candidates generated by our protease engineering platform have improved functionality and potency that allow for: SQ administration of recombinant coagulation factors and complement inhibitors; low-dose, high activity gene therapy constructs; and less frequently dosed intravitreal therapeutics. Our most advanced product candidate is marzeptacog alfa (activated) (MarzAA), a next-generation SQ FVIIa entering a Phase 3 registration study in late 2020. Our next most advanced product candidate is dalcinonacog alfa (DalcA), a next-generation SQ FIX, which has demonstrated efficacy and safety in a Phase 2b clinical trial in individuals with Hemophilia B. We have a discovery stage Factor IX gene therapy construct - CB 2679d-GT - for Hemophilia B, that has demonstrated superiority compared with the Padua variant in preclinical models. Finally, we have a global license and collaboration agreement with Biogen for the development and commercialization of anti-complement Factor 3 (C3) pegylated CB 2782.

Forward-Looking Statements
This press release contains forward-looking statements that involve substantial risks and uncertainties. Forward-looking statements include statements about the potential benefits of products based on Catalyst's engineered protease platform, plans to enter into a Phase 3 registration study of MarzAA in late 2020, the potential for MarzAA and DalcA to effectively and therapeutically treat hemophilia subcutaneously, the superiority of CB 2679d-GT over other gene therapy candidates and the Company's collaboration with Biogen for the development and commercialization of pegylated CB 2782 for the potential treatment of geographic atrophy-associated dry age-related macular degeneration. Actual results or events could differ materially from the plans, intentions, expectations and projections disclosed in the forward-looking statements. Various important factors could cause actual results or events to differ materially, including, but not limited to, the risk that trials and studies may be delayed as a result of the COVID-19 virus and other factors, that trials may not have satisfactory outcomes, that additional human trials will not replicate the results from earlier trials, that potential adverse effects may arise from the testing or use of DalcA or MarzAA, including the generation of neutralizing antibodies, which has been observed in patients treated with DalcA, the risk that costs required to develop or manufacture the Company's products will be higher than anticipated, including as a result of delays in development and manufacturing resulting from COVID-19 and other factors, the risk that Biogen will terminate Catalyst's agreement, competition and other risks described in the "Risk Factors" section of the Company's quarterly report filed with the Securities and Exchange Commission on May 11, 2020, and in other filings with the Securities and Exchange Commission. The Company does not assume any obligation to update any forward-looking statements, except as required by law.

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