



Oncternal Therapeutics Reports Granting of Inducement Awards Under Nasdaq Listing Rule 5635(c)(4)

August 2, 2021

SAN DIEGO, Aug. 02, 2021 (GLOBE NEWSWIRE) -- Oncternal Therapeutics, Inc. (Nasdaq: ONCT), a clinical-stage biopharmaceutical company focused on the development of novel oncology therapies, today announced that it has granted inducement awards to two new non-executive employees.

The awards were made on August 2, 2021 under Oncternal's 2021 Employment Inducement Incentive Award Plan, which provides for the granting of equity awards to new employees of Oncternal as an inducement to join the Company. The awards to the two employees consist of options to purchase an aggregate of 216,400 shares of Oncternal common stock. The options have a 10-year term and an exercise price equal to the closing price of Oncternal's common stock on the date of grant. The options vest over a four-year period, with 25% of the options vesting on the first anniversary of each new employee's employment start date, and the rest vesting in equal monthly installments over three years thereafter. The awards were approved by Oncternal's compensation committee, comprised entirely of independent directors, as required by Nasdaq Rule 5635(c)(4), and were granted as an inducement material to the employees entering into employment with Oncternal in accordance with Nasdaq Rule 5635(c)(4).

About Oncternal Therapeutics

Oncternal Therapeutics is a clinical-stage biopharmaceutical company focused on the development of novel oncology therapies for the treatment of cancers with critical unmet medical need. Oncternal focuses drug development on promising yet untapped biological pathways implicated in cancer generation or progression. The clinical pipeline includes [cirmtuzumab](#), an investigational monoclonal antibody designed to inhibit the ROR1 pathway, a type I tyrosine kinase-like orphan receptor, that is being evaluated in a Phase 1/2 clinical trial in combination with ibrutinib for the treatment of patients with mantle cell lymphoma (MCL) and chronic lymphocytic leukemia (CLL) and in an investigator-sponsored, Phase 1b clinical trial in combination with paclitaxel for the treatment of women with HER2-negative metastatic or locally advanced, unresectable breast cancer, as well as a Phase 2 clinical trial of cirmtuzumab in combination with venetoclax, a Bcl-2 inhibitor, in patients with relapsed/refractory CLL. Oncternal is also developing a chimeric antigen receptor T cell ([CAR-T](#)) therapy that targets ROR1, which is currently in preclinical development as a potential treatment for hematologic cancers and solid tumors. The clinical pipeline also includes [TK216](#), an investigational targeted small-molecule inhibitor of the ETS family of oncoproteins, that is being evaluated in a Phase 1/2 clinical trial for patients with Ewing sarcoma alone and in combination with vincristine chemotherapy. More information is available at <https://oncternal.com>.

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Source: Oncternal Therapeutics