



## Oncternal Therapeutics Reports Inducement Award Under Nasdaq Listing Rule 5635(c)(4)

March 27, 2023

SAN DIEGO, March 27, 2023 (GLOBE NEWSWIRE) -- Oncternal Therapeutics, Inc. (Nasdaq: ONCT), a clinical-stage biopharmaceutical company focused on the development of novel oncology therapies, today announced the approval of an inducement award to one new employee, Erik S. Nelson, who joined Oncternal as Head of IT.

The award will be made on April 3, 2023 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 award will consist of an option to purchase 64,900 shares of Oncternal common stock. The option will 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 option will vest over a four-year period, with 25% of the shares subject to the option vesting on the first anniversary of the employee's start date, and the rest vesting in equal monthly installments over three years thereafter. The award was approved by Oncternal's compensation committee, comprised entirely of independent directors, as required by Nasdaq Rule 5635(c)(4), and will be granted as an inducement material to the employee 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 patients with cancers that have critical unmet medical need. Oncternal pursues drug development targeting promising, yet untapped biological pathways implicated in cancer generation or progression, focusing on hematological malignancies and prostate cancer. The lead clinical program is [zilovetamab](#), an investigational monoclonal antibody designed to inhibit the function of Receptor Tyrosine Kinase-Like Orphan Receptor 1 (ROR1). ZILO-301, a global Phase 3 Study to evaluate zilovetamab in combination with ibrutinib for the treatment of patients with relapsed/refractory mantle cell lymphoma (MCL) has been initiated (NCT05431179). Zilovetamab continues to be evaluated in an ongoing Phase 1/2 study in combination with ibrutinib for the treatment of patients with MCL and chronic lymphocytic leukemia (CLL), and this trial was recently amended to include patients with marginal zone lymphoma (MZL) (NCT03088878). Zilovetamab is also being evaluated in two investigator-initiated studies, including a Phase 2 clinical trial of zilovetamab in combination with venetoclax, a Bcl-2 inhibitor, in patients with relapsed/refractory CLL, and in a Phase 1b study of zilovetamab in combination with docetaxel in patients with metastatic castration-resistant prostate cancer (mCRPC). Oncternal is also moving into the clinic with [ONCT-808](#), an autologous chimeric antigen receptor T (CAR T) cell therapy that targets ROR1, with an active U.S. IND as of the end of September 2022 for the treatment of patients with relapsed or refractory aggressive B cell lymphoma, including patients who have failed previous CD19 CAR T treatment. The preclinical pipeline also includes [ONCT-534](#), a dual-action androgen receptor inhibitor (DAARI) that is undergoing final IND-enabling studies, as a potential treatment for castration resistant prostate cancer, including those with unmet medical need due to resistance to approved, standard of care androgen receptor inhibitors. More information is available at <https://oncternal.com/>.

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