



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

June 30, 2023

SAN DIEGO, June 30, 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, Yisrael Katz, M.D. who is joining Oncternal as VP, Clinical Development.

The award will be made on July 1, 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 125,000 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. [ONCT-808](#) is an investigational autologous chimeric antigen receptor T (CAR T) cell therapy that targets Receptor Tyrosine Kinase-Like Orphan Receptor 1 (ROR1) using the binding domain from zilovertamab. ONCT-808 has demonstrated activity in preclinical models against multiple hematological malignancies and solid tumors and has been shown to be specific for cancer cells expressing ROR1. Oncternal has developed a robust and reproducible manufacturing process that has the potential to reduce the time patients must wait for their individual CAR T product to be produced, compared with approved CAR T products. Oncternal has initiated Study ONCT-808-101 ([NCT05588440](#)) for the treatment of patients with relapsed or refractory aggressive B-cell lymphoma, including patients who have failed previous CD19 CAR T treatment. [ONCT-534](#) is a dual-action androgen receptor inhibitor (DAARI) with preclinical activity in prostate cancer models against both unmutated androgen receptor (AR), and against multiple forms of AR aberrations. It is a potential treatment for patients with mCRPC and unmet medical need because of resistance to androgen receptor inhibitors, including those with AR amplification, mutations in the AR ligand binding domain (LBD), or splice variants with loss of the AR LBD. Final IND-enabling studies for ONCT-534 have been completed. [Zilovertamab](#) is an investigational monoclonal antibody designed to inhibit the function of ROR1. Zilovertamab has been evaluated in Phase 1/2 Study CIRM-0001 ([NCT03088878](#)) in combination with ibrutinib for the treatment of patients with MCL, chronic lymphocytic leukemia (CLL) and marginal zone lymphoma (MZL). Zilovertamab is also being evaluated in two investigator-initiated studies: a Phase 2 clinical trial of zilovertamab in combination with venetoclax, a Bcl-2 inhibitor, in patients with R/R CLL ([NCT04501939](#)), and a Phase 1b study of zilovertamab in combination with docetaxel in patients with metastatic castration-resistant prostate cancer ([NCT05156905](#)). More information on our company and programs is available at <https://oncternal.com/>.

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