



## Eledon Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

February 13, 2024

IRVINE, Calif., Feb. 13, 2024 (GLOBE NEWSWIRE) -- Eledon Pharmaceuticals, Inc. ("Eledon") (NASDAQ: ELDN) today announced that the Company's Compensation Committee granted 42,500 restricted stock units (RSUs) and stock options to purchase an aggregate of 90,000 common shares, at a per share exercise price of \$1.77, the closing price of Eledon's common stock on the grant date, to one employee. The RSUs and stock options were granted as inducements material to the new employee entering employment with Eledon in accordance with Nasdaq Listing Rule 5635(c)(4).

The RSUs vest fully on the one-year anniversary of the grant date. The stock options have a ten-year term and vest over four years, with 25% of the original number of shares vesting on the one-year anniversary of the grant date and 6.25% of the stock options vesting quarterly thereafter until fully vested on the fourth anniversary of the grant date. In each case, vesting is subject to the relevant employee's continued service with Eledon on the applicable vesting date.

### About Eledon Pharmaceuticals and tegoprubart

Eledon Pharmaceuticals, Inc. is a clinical stage biotechnology company that is developing immune-modulating therapies for the management and treatment of life-threatening conditions. The Company's lead investigational product is tegoprubart, an anti-CD40L antibody with high affinity for CD40 Ligand, a well-validated biological target within the costimulatory CD40/CD40L cellular pathway. The central role of CD40L signaling in both adaptive and innate immune cell activation and function positions it as an attractive target for non-lymphocyte depleting, immunomodulatory therapeutic intervention. The Company is building upon a deep historical knowledge of anti-CD40 Ligand biology to conduct preclinical and clinical studies in kidney allograft transplantation, xenotransplantation, and amyotrophic lateral sclerosis (ALS). Eledon is headquartered in Irvine, California. For more information, please visit the Company's website at [www.eledon.com](http://www.eledon.com).

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