Xenon Pharmaceuticals Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

May 30, 2025

VANCOUVER, British Columbia and BOSTON, May 30, 2025 (GLOBE NEWSWIRE) -- Xenon Pharmaceuticals Inc. (Nasdaq: XENE), a neuroscience-focused biopharmaceutical company dedicated to discovering, developing, and delivering life-changing therapeutics for patients in need, today announced equity inducement grants to seven new non-officer employees consisting of an aggregate of 53,550 share options. All of the foregoing share options were approved by the Compensation Committee of the Company's Board of Directors with an effective date of May 29, 2025 and were granted as inducements material to the employees entering into employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4).

The share options have an exercise price of $29.04 per common share, which is equal to the closing price per share of Xenon's common shares on the grant date of May 29, 2025. The share option grants vest over four years, with 25% vesting on the one-year anniversary of the respective employee's start date and 1/36th of the remaining options vesting monthly thereafter on the last day of each month, subject to such option recipient's continued service relationship with the Company. Each option has a 10-year term and is subject to the terms and conditions of the share option agreement and the terms of the Company's 2025 Inducement Equity Incentive Plan.

About Xenon Pharmaceuticals Inc.

Xenon Pharmaceuticals (Nasdaq: XENE) is a neuroscience-focused biopharmaceutical company dedicated to discovering, developing, and delivering life-changing therapeutics. We are advancing an ion channel product portfolio to address areas of high unmet medical need, including epilepsy and depression. Azetukalner, a novel, highly potent, selective Kv7 potassium channel opener, represents the most advanced, clinically validated potassium channel modulator in late-stage clinical development for multiple indications. For more information, please visit www.xenon-pharma.com.

"Xenon" and the Xenon logo are registered trademarks or trademarks of Xenon Pharmaceuticals Inc. in various jurisdictions. All other trademarks belong to their respective owner.

Contacts:
For Investors:
Chad Fugere
Vice President, Investor Relations
(857) 675-7275
investors@xenon-pharma.com

For Media:
Colleen Alabiso
Senior Vice President, Corporate Affairs
(617) 671-9238
media@xenon-pharma.com

Source: Xenon Pharmaceuticals Inc.