Bicycle Therapeutics Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

October 2, 2024

CAMBRIDGE, England & BOSTON--(BUSINESS WIRE)--Oct. 2, 2024-- Bicycle Therapeutics plc (NASDAQ: BCYC), today announced that on October 1, 2024, the Compensation Committee of the company's Board of Directors granted to eight new employees inducement awards consisting of non-qualified share options to purchase an aggregate of 47,600 ordinary shares. These awards were made under Bicycle Therapeutics' 2024 Inducement Plan and approved by the Compensation Committee as an inducement material to the employees entering into employment with the company in accordance with Nasdaq Listing Rule 5635(c)(4).

Each option has an exercise price equal to $22.63 per share, Bicycle Therapeutics' closing trading price on September 30, 2024, and will vest over four years, with 25% of the underlying shares vesting on the one-year anniversary of the applicable vesting commencement date and the balance of the underlying shares vesting monthly thereafter over 36 months, subject to the employees' continued service relationship with the company through the applicable vesting dates. The awards are subject to the terms and conditions of Bicycle Therapeutics' 2024 Inducement Plan and the terms and conditions of an applicable award agreement covering the grant.

About Bicycle Therapeutics

Bicycle Therapeutics is a clinical-stage pharmaceutical company developing a novel class of medicines, referred to as Bicycle® molecules, for diseases that are underserved by existing therapeutics. Bicycle molecules are fully synthetic short peptides constrained with small molecule scaffolds to form two loops that stabilize their structural geometry. This constraint facilitates target binding with high affinity and selectivity, making Bicycle molecules attractive candidates for drug development. The company is evaluating zelenectide pevedotin (formerly BT8009), a Bicycle® Toxin Conjugate (BTC®) targeting Nectin-4, a well-validated tumor antigen; BT5528, a BTC molecule targeting EphA2, a historically undruggable target; and BT7480, a Bicycle Tumor-Targeted Immune Cell Agonist® (Bicycle TICA®) targeting Nectin-4 and agonizing CD137, in company-sponsored clinical trials. Additionally, the company is developing Bicycle® Radio Conjugates (BRC™) for radiopharmaceutical use and, through various partnerships, is exploring the use of Bicycle® technology to develop therapies for diseases beyond oncology.

Bicycle Therapeutics is headquartered in Cambridge, UK, with many key functions and members of its leadership team located in Cambridge, Mass. For more information, visit bicycletherapeutics.com.

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