



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

October 31, 2019

SOUTH PLAINFIELD, N.J., Oct. 31, 2019 /PRNewswire/ -- PTC Therapeutics, Inc. (NASDAQ: PTCT) today announced that on October 25, 2019 it approved non-statutory stock options to purchase an aggregate of 339,875 shares of its common stock to 27 new employees. The awards were made pursuant to the NASDAQ inducement grant exception as a component of the new hires' employment compensation.

The inducement grants were approved by PTC's Compensation Committee on October 25, 2019 and are being made as an inducement material to each employee's acceptance of employment with PTC in accordance with NASDAQ Listing Rule 5635(c)(4).

The inducement grants were granted to employees of BioElectron Technology Corporation ("BioElectron") that are joining PTC following PTC's acquisition of certain assets of BioElectron, including Matthew Klein, formerly the Chief Executive Officer of BioElectron, who will now serve as PTC's Head of Gene and Mitochondrial Therapies. Dr. Klein's inducement grant is for 100,000 shares of PTC's common stock.

All of the stock option awards have an exercise price of \$39.97 per share, the closing price of PTC's common stock on October 28, 2019, the date each new employee began their employment with PTC. The stock options each have a 10-year term and vest over four years, with 25% of the original number of shares vesting on the first anniversary of the applicable employee's new hire date and 6.25% of the original number of shares vesting at the end of each subsequent three-month period thereafter until fully vested, subject to the employee's continued service with PTC through the applicable vesting dates.

ABOUT PTC THERAPEUTICS, INC.

PTC is a science-driven, global biopharmaceutical company focused on the discovery, development and commercialization of clinically-differentiated medicines that provide benefits to patients with rare disorders. PTC's ability to globally commercialize products is the foundation that drives investment in a robust pipeline of transformative medicines and our mission to provide access to best-in-class treatments for patients who have an unmet medical need.

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