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

September 25, 2020

SOUTH PLAINFIELD, N.J., Sept. 25, 2020 /PRNewswire/ -- PTC Therapeutics, Inc. (NASDAQ: PTCT) today announced that on September 21, 2020 it approved non-statutory stock options to purchase an aggregate of 75,670 shares of its common stock and 12,845 restricted stock units ("RSUs"), each representing the right to receive one share of its common stock upon vesting, to 22 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 September 21, 2020 and are being made as an inducement material to each employee's acceptance of employment with the Company in accordance with NASDAQ Listing Rule 5635(c)(4).

All stock option awards have an exercise price of $45.46 per share, the closing price of PTC's common stock on September 21, 2020, the date of the grant. 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 the Company through the applicable vesting dates. The RSUs each will vest over four years with 25% of the original number of shares vesting on each annual anniversary of the applicable employee's new hire date until fully vested, subject to the employee's continued service with the Company 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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