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

SOUTH PLAINFIELD, N.J., Sept. 12, 2016 /PRNewswire/ -- PTC Therapeutics, Inc. (NASDAQ: PTCT) today announced that on September 8, 2016 it approved non-statutory stock options to purchase an aggregate of 22,900 shares of its common stock to eleven new employees. The awards were made pursuant to the NASDAQ inducement grant exception as a component of our new hires' employment compensation.

The inducement grants were approved by PTC's Compensation Committee on September 8, 2016 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).

Ten of the stock option awards have an exercise price of \$8.20 per share, the closing price of PTC's common stock on September 8, 2016, the date of the grant. The remaining stock option award will have an exercise price equal to the closing price of PTC's common stock on the applicable employee's new hire date, or the first trading day thereafter, which will be 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 an additional 6.25% of the original number of shares vesting at the end of each subsequent three-month period thereafter, subject to the employee's continued service with the Company through the applicable vesting dates.

About PTC Therapeutics

PTC is a global biopharmaceutical company focused on the discovery, development and commercialization of orally administered, proprietary small molecule drugs targeting an area of RNA biology we refer to as post-transcriptional control. Post-transcriptional control processes are the regulatory events that occur in cells during and after a messenger RNA, or mRNA, molecule is copied from DNA through the transcription process. PTC's internally discovered pipeline addresses multiple therapeutic areas, including rare disorders and oncology. PTC has discovered all of its compounds currently under development using its proprietary technologies. PTC plans to continue to develop these compounds both on its own and through selective collaboration arrangements with leading pharmaceutical and biotechnology companies. For more information on the company, please visit our website www.ptcbio.com.

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