



Kezar Announces Inducement Grants Under NASDAQ Listing Rule 5635(c)(4)

February 6, 2023

SOUTH SAN FRANCISCO, Calif.--(BUSINESS WIRE)--Feb. 6, 2023-- [Kezar Life Sciences, Inc.](#), (Nasdaq: [KZR](#)), a clinical-stage biotechnology company discovering and developing breakthrough treatments for immune-mediated and oncologic disorders, today announced that the Compensation Committee of the company's Board of Directors granted five employees nonqualified stock options to purchase 131,000 shares of its common stock with an exercise price of \$7.10 per share, which is equal to the closing price of Kezar's common stock on February 3, 2023, the grant date of the awards. The stock options were granted as an inducement award material to the individuals entering into employment with Kezar, in accordance with Nasdaq Listing Rule 5635(c)(4).

The stock options will vest over a four-year period, with 25% of each option vesting on the first anniversary of the employee's start date, and 1/48th of the total shares vesting monthly thereafter, subject to continued employment on each vesting date. The options are subject to the terms and conditions of Kezar's 2022 Inducement Plan and the stock option agreement covering the grants.

About Kezar Life Sciences

Kezar Life Sciences is a clinical-stage biopharmaceutical company discovering and developing novel treatments for immune-mediated and oncologic disorders. The company is pioneering first-in-class, small-molecule therapies that harness master regulators of cellular function to inhibit multiple drivers of disease via single, powerful targets. Zetomipzomib, its lead development asset, is a selective immunoproteasome inhibitor that has completed a Phase 2 clinical trial in lupus nephritis. This product candidate also has the potential to address multiple chronic immune-mediated diseases. KZR-261 is the first anti-cancer clinical candidate from the company's platform targeting the Sec61 translocon and the protein secretion pathway. An open-label dose-escalation Phase 1 clinical trial of KZR-261 to assess safety, tolerability and preliminary tumor activity in solid tumors is underway. For more information, visit www.kezarlifesciences.com.

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