



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

November 3, 2023

SOUTH SAN FRANCISCO, Calif.--(BUSINESS WIRE)--Nov. 3, 2023-- Kezar Life Sciences, Inc. (Nasdaq: KZR), a clinical-stage biotechnology company developing breakthrough treatments for immune-mediated and oncologic disorders, today announced that the Compensation Committee of the company's Board of Directors granted one employee a nonqualified stock option to purchase 50,000 shares of its common stock with an exercise price of \$0.77 per share, the closing price of Kezar's common stock on November 1, 2023, the grant date of the award. The stock option was granted as an inducement award material to the individual entering into employment with Kezar, in accordance with Nasdaq Listing Rule 5635(c)(4).

The stock option will vest over a four-year period, with 25% of the 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 option is subject to the terms and conditions of Kezar's 2022 Inducement Plan and the stock option agreement covering the grant.

About Kezar Life Sciences

Kezar Life Sciences is a clinical-stage biopharmaceutical company developing novel treatments for immune-mediated and oncologic disorders. Zetomipzomib, a selective immunoproteasome inhibitor, is currently being evaluated in a Phase 2b clinical trial for lupus nephritis and a Phase 2a clinical trial for autoimmune hepatitis. This product candidate also has the potential to address multiple chronic immune-mediated diseases. Kezar's oncology product candidate, KZR-261, targeting the Sec61 translocon and protein secretion pathway, is being evaluated in an open-label dose-escalation Phase 1 clinical trial to assess safety, tolerability and preliminary tumor activity in solid tumors. For more information, visit www.kezarlifesciences.com, and follow us on [LinkedIn](#), [Facebook](#), [Twitter](#) and [Instagram](#).

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Investor Contact:

Gitanjali Jain
Vice President, Investor Relations and External Affairs
Kezar Life Sciences, Inc.
gjain@kezarbio.com

Media Contact:

Will Zasadny
Evoke Canale
will.zasadny@evokegroup.com

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