



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

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CAMBRIDGE, Mass.--(BUSINESS WIRE)--Sep. 4, 2019-- Akebia Therapeutics, Inc. (Nasdaq: AKBA), a biopharmaceutical company focused on the development and commercialization of therapeutics for people living with kidney disease, granted eight newly-hired employees options to purchase an aggregate of 277,250 shares of Akebia's common stock on August 30, 2019, including an option to purchase 250,000 shares granted to Steven K. Burke, M.D., Akebia's newly-hired Senior Vice President, Chief Medical Officer. The options were granted as inducements material to each such employee's entering into employment with Akebia. The options were granted in accordance with Nasdaq Listing Rule 5635(c)(4).

The options have an exercise price of \$4.13 per share, which is equal to the closing price of Akebia's common stock on the grant date. Each stock option vests over four years, with 25% of the shares vesting on the first anniversary of the grant date and the remaining 75% of shares vesting quarterly thereafter, in each case, subject to the new employee's continued service with the company. Each stock option has a 10-year term and is subject to the terms and conditions of the company's Inducement Award Program and a stock option agreement covering the grant.

About Akebia Therapeutics

Akebia Therapeutics, Inc. is a fully integrated biopharmaceutical company focused on the development and commercialization of therapeutics for people living with kidney disease. The company was founded in 2007 and is headquartered in Cambridge, Massachusetts. For more information, please visit our website at www.akebia.com, which does not form a part of this release.

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