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

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CAMBRIDGE, Mass., Aug. 2, 2022 /PRNewswire/ -- Akebia Therapeutics, Inc. (Nasdaq: AKBA), a biopharmaceutical company with the purpose to better the lives of people impacted by kidney disease, granted six newly-hired employees options to purchase an aggregate of 26,000 shares of Akebia's common stock on July 29, 2022, as inducements material to each such employee 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 $0.39 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 Akebia. Each stock option has a 10-year term and is subject to the terms and conditions of Akebia's inducement award program and a stock option agreement covering the grant.

About Akebia Therapeutics

Akebia Therapeutics, Inc. is a fully integrated biopharmaceutical company with the purpose to better the lives of people impacted by kidney disease. Akebia 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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