Arrowhead Pharmaceuticals Reports Inducement Grants under NASDAQ Marketplace Rule 5635(c)(4)

September 24, 2020

PASADENA, Calif.--(BUSINESS WIRE)--Sep. 24, 2020-- Arrowhead Pharmaceuticals, Inc. (NASDAQ: ARWR) today announced that as an inducement to entering into employment with the Company, on September 11, 2020, the Compensation Committee of the Board of Directors approved "inducement" grants to 30 new employees under Rule 5635(c)(4) of the NASDAQ Marketplace Rules. The option grants entitle employees, in aggregate, to purchase up to 173,000 shares of common stock and receive up to 140,450 restricted stock units. The strike price of the options is set at an exercise price of $33.80, the last reported closing price of the Company's common stock on September 11, 2020, the date of grant, except for certain shares which will be priced at the last reported closing price of the Company's common stock on the date of hire of 10 new employees anticipated to be within two months of the date of the approval. The grants are outside the Company's stockholder-approved equity incentive plans. The options vest and become exercisable over a period of four years. The RSUs vest annually over either one or four years.

About Arrowhead Pharmaceuticals

Arrowhead Pharmaceuticals develops medicines that treat intractable diseases by silencing the genes that cause them. Using a broad portfolio of RNA chemistries and efficient modes of delivery, Arrowhead therapies trigger the RNA interference mechanism to induce rapid, deep, and durable knockdown of target genes. RNA interference, or RNAi, is a mechanism present in living cells that inhibits the expression of a specific gene, thereby affecting the production of a specific protein. Arrowhead's RNAi-based therapeutics leverage this natural pathway of gene silencing.

For more information, please visit www.arrowheadpharma.com, or follow us on Twitter @ArrowheadPharma. To be added to the Company's email list and receive news directly, please visit http://ir.arrowheadpharma.com/email-alerts.

Safe Harbor Statement under the Private Securities Litigation Reform Act:

This news release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These statements are based upon our current expectations and speak only as of the date hereof. Our actual results may differ materially and adversely from those expressed in any forward-looking statements as a result of various factors and uncertainties, including the safety and efficacy of our product candidates, the duration and impact of regulatory delays in our clinical programs, our ability to finance our operations, the future success of our scientific studies, our ability to successfully develop drug candidates, the timing for starting and completing clinical trials, rapid technological change in our markets, and the enforcement of our intellectual property rights. Our most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q discuss some of the important risk factors that may affect our business, results of operations and financial condition. We assume no obligation to update or revise forward-looking statements to reflect new events or circumstances.

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