



Phathom Pharmaceuticals Announces Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

April 1, 2025

FLORHAM PARK, N.J., April 01, 2025 (GLOBE NEWSWIRE) -- Phathom Pharmaceuticals, Inc. (Nasdaq: PHAT), a biopharmaceutical company focused on developing and commercializing novel treatments for gastrointestinal (GI) diseases, today announced that, in connection with the appointment of Steven Basta as President and Chief Executive Officer, the Company's Board of Directors has approved the grant of inducement awards.

The Board of Directors approved the grant to Mr. Basta of a non-qualified stock option to purchase 1,085,000 shares of Phathom common stock under the Company's 2025 Employment Inducement Incentive Award Plan (the "Inducement Plan"), 25% of which will vest on April 1, 2026, and the remainder of which will vest in 36 equal monthly installments thereafter. The stock option will be granted on April 3, 2025, and will have an exercise price equal to the closing price of Phathom's common stock on the Nasdaq Global Select Market on the grant date. In addition, the Board of Directors approved the grant to Mr. Basta of 360,000 performance stock units, the vesting of which is tied to the achievement of specified stock price hurdles and a service-based vesting requirement, and 180,000 performance stock units (at "target" performance levels, with the opportunity to earn up to 200% of the "target" number of units), the vesting of which is tied to the achievement of annual Company revenue targets over a three-year performance period ending December 31, 2027, and a service-based requirement.

The performance stock units will be granted under the Inducement Plan on the date on which the Company files a Form S-8 registration statement with respect to the Inducement Plan. The awards will be subject to the terms and conditions of the Inducement Plan and the applicable award agreements. The awards are being granted as an inducement material to Mr. Basta entering into employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4).

About Phathom Pharmaceuticals, Inc.

Phathom Pharmaceuticals is a biopharmaceutical company focused on the development and commercialization of novel treatments for gastrointestinal diseases. Phathom has in-licensed the exclusive rights to vonoprazan, a first-in-class potassium-competitive acid blocker (PCAB) that is currently marketed in the United States as VOQUEZNA® (vonoprazan) tablets for the relief of heartburn associated with Non-Erosive GERD in adults, the healing and maintenance of healing of Erosive GERD in adults and relief of associated heartburn, in addition to VOQUEZNA® TRIPLE PAK® (vonoprazan tablets, amoxicillin capsules, clarithromycin tablets) and VOQUEZNA® DUAL PAK® (vonoprazan tablets, amoxicillin capsules) for the treatment of *H. pylori* infection in adults. For more information about Phathom, visit the company's website at www.phathompharma.com follow on [LinkedIn](#) and [X](#).

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