



Ardelyx, Inc. Reports Employment Inducement Grants

May 16, 2022

WALTHAM, Mass., May 16, 2022 /PRNewswire/ -- Ardelyx, Inc. (Nasdaq: ARDX), a biopharmaceutical company founded with a mission to discover, develop and commercialize innovative first-in-class medicines that meet significant unmet medical needs, today announced that on May 9, 2022, the compensation committee of the company's board of directors granted three new non-executive employees options to purchase an aggregate of 26,953 shares of the company's common stock, and granted an aggregate of 29,250 Restricted Stock Units (RSUs) to six new non-executive employees. Each stock option has an exercise price per share equal to \$0.72 per share, which was the closing trading price of the company's common stock on the date of grant. The stock options and RSUs were granted as inducements material to each employee's decision to enter into employment with Ardelyx, in accordance with Nasdaq Listing Rule 5635(c)(4).



Each stock option vests over four years, with 25% of the shares vesting on the first anniversary of the employee's first date of employment, and the remaining 75% of shares vesting monthly thereafter. Each RSU vests over four years, with 25% vesting on the first company designated quarterly RSU vest date following the first anniversary of the employee's first day of employment, and the remaining 75% of shares vesting quarterly thereafter. Each stock option has a 10-year term, and each option and RSU is subject to the terms and conditions of the company's 2016 Employment Commencement Incentive Plan and the award agreement covering the grant.

About Ardelyx, Inc.

Ardelyx was founded with a mission to discover, develop and commercialize innovative first-in-class medicines that meet significant unmet medical needs. Ardelyx's first approved product, IBSRELA[®] (tenapanor) is available in the United States. Ardelyx is developing XPHOZAH[®] (tenapanor), a novel product candidate to control serum phosphorus in adult patients with CKD on dialysis, which has completed three successful Phase 3 trials. Ardelyx has a Phase 2 potassium secretagogue program, RDX013, for the potential treatment of elevated serum potassium, or hyperkalemia, a problem among certain patients with kidney and/or heart disease and an early-stage program in metabolic acidosis, a serious electrolyte disorder in patients with CKD. Ardelyx has established agreements with Kyowa Kirin in Japan, Fosun Pharma in China and Knight Therapeutics in Canada for the development and commercialization of tenapanor in their respective territories.

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