Protara Therapeutics, Inc. Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

September 2, 2020

NEW YORK, Sept. 02, 2020 (GLOBE NEWSWIRE) -- Protara Therapeutics, Inc. (Nasdaq: TARA), a development-stage clinical biopharmaceutical company developing treatments for rare and specialty diseases with significant unmet needs, today announced the grants of inducement non-qualified stock options to purchase an aggregate of 27,500 shares of common stock to two new employees.

Each stock option has an exercise price per share equal to $20.51 per share, Protara's closing trading price on September 1, 2020, the grant date, and will vest over four years, with 25% of the underlying shares vesting on the one-year anniversary of the individual's start date and 1/36th of the underlying shares vesting monthly thereafter over 36 months subject to the new employee's continued service relationship with Protara through the applicable vesting dates.

The Compensation Committee of Protara's Board of Directors approved the awards as an inducement material to the new employees' employment in accordance with NASDAQ Listing Rule 5635(c)(4).

About Protara Therapeutics, Inc.

Protara is committed to identifying and advancing transformative therapies for people with rare and specialty diseases who have limited treatment options. Protara's portfolio includes its lead program, TARA-002, an investigational cell-based therapy being developed for the treatment of lymphatic malformations, and IV Choline Chloride, an investigational phospholipid substrate replacement therapy for the treatment of IFALD. For more information, visit www.protaratx.com

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