



Inozyme Pharma Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

August 3, 2023

BOSTON, Aug. 03, 2023 (GLOBE NEWSWIRE) -- [Inozyme Pharma, Inc.](#) (Nasdaq: INZY), a clinical-stage rare disease biopharmaceutical company developing novel therapeutics for the treatment of pathologic mineralization and intimal proliferation, today announced that the Company granted stock options to new employees to purchase shares of the Company's common stock, pursuant to the Company's 2023 Inducement Stock Incentive Plan, each as an inducement material to the new employees entering into employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4).

The Company's compensation committee granted nonstatutory stock options to purchase up to an aggregate of 136,000 shares of the Company's common stock to three new employees on August 1, 2023, at an exercise price of \$5.02 per share, the closing price of per share of the Company's common stock as reported by Nasdaq on August 1, 2023. The options have a ten-year term and vest over four years, with 25% of the original number of shares vesting on the first anniversary of the applicable employee's start date and 2.0833% of the shares underlying the option vesting monthly thereafter, subject to such employee's continued service to the Company through the applicable vesting dates.

About Inozyme Pharma

Inozyme Pharma, Inc. is a clinical-stage rare disease biopharmaceutical company developing novel therapeutics for the treatment of diseases impacting the vasculature, soft tissue and skeleton. Inozyme is developing INZ-701, an enzyme replacement therapy, to address pathologic mineralization and intimal proliferation which can drive morbidity and mortality in these severe diseases. INZ-701 is currently in clinical trials for the treatment of ENPP1 Deficiency and ABCC6 Deficiency.

For more information, please visit www.inozyme.com and follow us on [LinkedIn](#), [X \(formerly Twitter\)](#), and [Facebook](#).

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