IDEAYA Biosciences Announces Inducement Grants under Nasdaq Listing Rule 5635(c)(4)

SOUTH SAN FRANCISCO, Calif., April 26, 2024 /PRNewswire/ -- IDEAYA Biosciences, Inc. (NASDAQ: IDYA), a precision medicine oncology company committed to the discovery and development of targeted therapeutics, today announced that, on April 25, 2024, the Compensation Committee of IDEAYA's Board of Directors granted non-qualified stock options to purchase an aggregate of 62,800 shares of the Company's common stock to two newly hired employees. The stock options were granted under the IDEAYA Biosciences, Inc. 2023 Employment Inducement Incentive Award Plan (2023 Inducement Plan) as an inducement material to such individuals' entering into employment with IDEAYA in accordance with Nasdaq Listing Rule 5635(c)(4).

The 2023 Inducement Plan is used exclusively for the grant of equity awards to individuals who were not previously employees of IDEAYA, or following a bona fide period of non-employment, as an inducement material to such individuals' entering into employment with IDEAYA, pursuant to Nasdaq Listing Rule 5635(c)(4).

The stock options have an exercise price of $38.62 per share, which is equal to the closing price of IDEAYA's common stock on The Nasdaq Global Select Market on the date of grant. The stock options have a 10-year term and will vest over four years, with 25% of the options vesting on the first anniversary of the vesting commencement date and the remaining 75% of the options vesting in equal monthly installments over the three years thereafter. Vesting of the stock options is subject to such employee's continued service to IDEAYA on each vesting date.

About IDEAYA Biosciences

IDEAYA is a precision medicine oncology company committed to the discovery and development of targeted therapeutics for patient populations selected using molecular diagnostics. IDEAYA's approach integrates capabilities in identifying and validating translational biomarkers with drug discovery to select patient populations most likely to benefit from its targeted therapies. IDEAYA is applying its early research and drug discovery capabilities to synthetic lethality – which represents an emerging class of precision medicine targets.

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SOURCE IDEAYA Biosciences, Inc.
