PepGen Reports Inducement Grant under Nasdaq Listing Rule 5635(c)(4) to Newly Appointed Chief Business and Legal Officer

December 9, 2025

BOSTON--(BUSINESS WIRE)--Dec. 9, 2025-- PepGen Inc. (Nasdaq: PEPG), a clinical-stage biotechnology company advancing the next generation of oligonucleotide therapies with the goal of transforming the treatment of severe neuromuscular and neurological diseases, today announced it awarded an inducement grant under PepGen's 2024 Inducement Plan as a material inducement to employment to its newly appointed Chief Business and Legal Officer, Joseph Vittiglio.

On December 8, 2025, Mr. Vittiglio received a non-qualified stock option grant to purchase 160,000 shares of PepGen's common stock, par value $0.0001 per share, with an exercise price of $5.59 per share, the closing price of PepGen's common stock as reported by The Nasdaq Global Select Market on December 8, 2025. The inducement grant stock option has a ten-year term and is scheduled to vest over four years, with 25% of the shares vesting on the one-year anniversary of Mr. Vittiglio's employment commencement date and the remainder vesting in equal monthly installments over the following three years, subject to Mr. Vittiglio's continued service to PepGen through the applicable vesting dates.

This inducement grant was granted outside of PepGen's stockholder-approved equity incentive plans pursuant to PepGen's 2024 Inducement Plan, which was adopted by PepGen's Board of Directors in August 2024. This award was approved by the Board of Directors as a material inducement to Mr. Vittiglio's entering into employment with PepGen in accordance with Nasdaq Listing Rule 5635(c)(4).

About PepGen
PepGen is a clinical-stage biotechnology company advancing the next-generation of oligonucleotide therapies with the goal of transforming the treatment of severe neuromuscular and neurological diseases. PepGen's Enhanced Delivery Oligonucleotide (EDO) platform is founded on over a decade of research and development and leverages cell-penetrating peptides to improve the uptake and activity of conjugated oligonucleotide therapeutics. Using these EDO peptides, PepGen is generating a pipeline of oligonucleotide therapeutic candidates that are designed to target the root cause of serious diseases.

For more information, please visit www.pepgen.com. Follow PepGen on LinkedIn and X.

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