Zenas BioPharma Announces Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

November 18, 2026

WALTHAM, Mass., Nov. 18, 2026 (GLOBE NEWSWIRE) -- Zenas BioPharma, Inc. ("Zenas" or the "Company") (Nasdaq: ZBIO), a clinical-stage global biopharmaceutical company committed to being a leader in the development and commercialization of transformative therapies for patients living with autoimmune and inflammatory diseases, today announced that on November 16, 2026 (the "Grant Date"), the Compensation Committee of the Company's Board of Directors granted non-qualified stock options to purchase an aggregate of 225,000 shares of the Company's common stock ("Stock Options") and an aggregate of 9,000 restricted stock units of the Company's common stock ("RSUs") to newly hired employees of the Company as an inducement material to such employees' entry into employment with the Company, in accordance with Nasdaq Listing Rule 5635(c)(4) (the "Inducement Grant").

The Stock Options have a ten-year term and an exercise price per share of $27.93, which is equal to the closing price of Zenas' common stock on the Grant Date. The Stock Options will vest over a four-year period, with 25% of the shares vesting on the one-year anniversary of each of the employees' first day of employment with the Company, and thereafter the remainder of the option will vest in 36 equal monthly installments. The RSUs will vest in four (4) equal installments over a four-year period, with vesting as to twenty-five percent (25%) of the RSUs subject to the award on each of November 15, 2027, November 15, 2028, November 15, 2029 and November 15, 2030. Inducement Grants are subject to the employees' continued service with Zenas through the applicable vesting dates. The Inducement Grants were granted pursuant to, and are subject to, the terms and conditions of the Company's 2026 Inducement Plan and the applicable award agreement.

About Zenas BioPharma, Inc.

Zenas is a clinical-stage global biopharmaceutical company focused on the development and commercialization of therapies for autoimmune diseases and inflammatory conditions. Zenas combines our experienced leadership team with a disciplined global product candidate acquisition approach to identify, acquire and develop product candidates with the potential to deliver clinically meaningful benefits to patients. Zenas is advancing two late-stage, potential franchise molecules, obexelimab and orelabrutinib. Obexelimab, Zenas' lead product candidate, is a bifunctional monoclonal antibody designed to bind CD19 and FcγRIIb to inhibit the activity of B cells implicated in many autoimmune diseases without depleting them. Zenas believes that the unique mechanism of action of obexelimab and its self-administered, subcutaneous injection regimen may enable sustained control across multiple chronic autoimmune diseases. Orelabrutinib is a potentially best-in-class, highly selective CNS-penetrant, oral, small molecule BTK inhibitor. Orelabrutinib's mechanism of action targets pathogenic B cells not only in the periphery but also within the CNS. Additionally, it directly modulates macrophages and microglial cells in the CNS, with the potential to address compartmentalized inflammation and disease progression in MS. Zenas' earlier stage programs include ZB021, a novel, potentially best-in-class, oral, IL-17AA/AF inhibitor, ZB022, a preclinical, potentially best-in-class, oral, brain-penetrant, TYK2 inhibitor, and ZB014, a preclinical, half-life extended anti-CD19 and FcγRIIb monoclonal antibody. For more information about Zenas BioPharma, please visit https://zenasbio.com/ and follow us on LinkedIn.

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