Tetraphase Pharmaceuticals Announces Inducement Grants under NASDAQ Listing Rule 5635(c)(4)

June 8, 2018

WATERTOWN, Mass., June 08, 2018 (GLOBE NEWSWIRE) -- Tetraphase Pharmaceuticals, Inc. (NASDAQ:TTPH), a biopharmaceutical company focused on developing and commercializing novel antibiotics to treat life-threatening multidrug-resistant (MDR) infections, today announced that Tetraphase's Compensation Committee of the Board of Directors approved, pursuant to NASDAQ Listing Rule 5635(c)(4), the grant of inducement equity awards in the form of stock options to four new employees to purchase an aggregate of 60,000 shares of Tetraphase's common stock. The options were granted as an inducement equity awards outside Tetraphase's 2013 Stock Incentive Plan and were made as an inducement material to eight new employee's acceptance of employment with Tetraphase.

The stock options have exercise prices equal to the closing price of Tetraphase's common stock on June 15, 2018. The options have a ten-year term and vest over four years, with 25% of the original number of shares vesting on June 15, 2019, and an additional 6.25% of the original number of shares vesting at the end of each successive quarter thereafter, subject to the respective new employee's continued service with Tetraphase through the applicable vesting dates.

About Tetraphase Pharmaceuticals, Inc.
Tetraphase is a biopharmaceutical company using its proprietary chemistry technology to create novel antibiotics for serious and life-threatening bacterial infections, including those caused by many of the MDR bacteria highlighted as urgent public health threats by the Centers for Disease Control and Prevention. The Company has created more than 3,000 novel tetracycline compounds using its proprietary technology platform. Tetraphase's pipeline includes three antibiotic clinical candidates: eravacycline, which has completed phase 3 clinical trials and is under review for potential approval in complicated intra-abdominal infections by the U.S. Food and Drug Administration and the European Medicines Agency, and TP-271 and TP-6076, which are in phase 1 clinical trials. Please visit www.tphase.com for more company information.

Forward-Looking Statements
Any statements in this press release about our future expectations, plans and prospects, including statements regarding our strategy, future operations, prospects, plans and objectives, and other statements containing the words "anticipates," "believes," "expects," "plans," "will" and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: whether the Company's regulatory submission will receive approval from the United States Food and Drug Administration or equivalent foreign regulatory agencies; whether, if any clinical candidate, including eravacycline, obtains approval, it will be successfully distributed and marketed; and other factors discussed in the "Risk Factors" section of our quarterly report on Form 10-Q for the period ended March 31, 2018, filed with the Securities and Exchange Commission on May 3, 2018. In addition, the forward-looking statements included in this press release represent our views as of June 8, 2018. We anticipate that subsequent events and developments will cause our views to change. However, while we may elect to update these forward-looking statements at some point in the future, we specifically disclaim any obligation to do so.

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Source: Tetraphase Pharmaceuticals, Inc.