



UroGen Pharma Announces Inducement Grant Under Nasdaq Listing Rule 5635(c)(4)

October 5, 2020

NEW YORK--(BUSINESS WIRE)--Oct. 5, 2020-- UroGen Pharma Ltd. (Nasdaq:URGN), a biopharmaceutical company dedicated to building novel solutions that treat specialty cancers and urologic diseases because patients deserve better options, today announced that, on October 1, 2020, the Compensation Committee of its Board of Directors granted inducement stock options to purchase up to an aggregate of 170,000 ordinary shares (the "Options") and 70,700 restricted stock units ("RSUs") to eight new employees in connection with their employment with UroGen. These new team members will support the ongoing commercial launch of the Company's first product and the continued development of UroGen's pipeline.

Included in the Options and RSUs noted above are (i) an Option to purchase up to 60,000 ordinary shares at an exercise price of \$19.66 per share, the closing price of the ordinary shares on the date of grant, and 15,000 RSUs granted to Molly Henderson, UroGen's Chief Financial Officer, and (ii) an Option to purchase up to 60,000 ordinary shares at an exercise price of \$19.66 per share, the closing price of the ordinary shares on the date of grant, and 25,000 RSUs granted to Jason Smith, UroGen's General Counsel and Chief Compliance Officer.

All of the Options and RSUs vest over three years, with one third of the underlying shares vesting one year after the vesting date, and the balance of the underlying shares vesting on an annual basis thereafter, subject in each case to the employee's continued service relationship with UroGen. The vesting commencement date for the Options and RSUs granted to Ms. Henderson is October 1, 2020, and the vesting commencement date for the Options and RSUs granted to Mr. Smith is August 31, 2020.

The Options and RSUs are subject to the terms and conditions of UroGen's 2019 Inducement Plan and Option and RSU grant notice and agreement thereunder.

The Options and RSU grants were granted as an inducement material to each employee entering into employment with UroGen Pharma in accordance with Nasdaq listing Rule 5635(c)(4).

About UroGen Pharma Ltd.

UroGen is a biopharmaceutical company dedicated to building novel solutions that treat specialty cancers and urologic diseases because patients deserve better options. UroGen has developed RTGel™ reverse-thermal hydrogel, a proprietary sustained release, hydrogel-based platform technology that has the potential to improve therapeutic profiles of existing drugs. UroGen's sustained release technology is designed to enable longer exposure of the urinary tract tissue to medications, making local therapy a potentially more effective treatment option. UroGen's approved product, Jelmyto (mitomycin) for pyelocalyceal solution, and investigational treatment UGN-102 (mitomycin) for intravesical solution, are designed to ablate tumors by non-surgical means and to treat several forms of non-muscle invasive urothelial cancer, including low-grade upper tract urothelial cancer and low-grade non-muscle invasive bladder cancer, respectively. UroGen is headquartered in Princeton, NJ with operations in Israel. Visit www.urogen.com to learn more or follow us on Twitter, @UroGenPharma.

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