Ultragenyx Reports Inducement Grant Under Nasdaq Listing Rule 5635(c)(4)

March 21, 2023

NOVATO, Calif., March 21, 2023 (GLOBE NEWSWIRE) -- Ultragenyx Pharmaceutical Inc. (NASDAQ: RARE), a biopharmaceutical company focused on the development and commercialization of novel therapies for rare and ultra-rare diseases, today reported the grant of non-qualified stock options to purchase an aggregate of 7,130 shares of common stock of the company and 5,885 restricted stock units of the company's common stock to ten newly hired non-executive officers of the company. The awards were approved by the compensation committee of the company's board of directors and granted under the Ultragenyx Employment Inducement Plan, with a grant date of March 16, 2023, as an inducement material to the new employees entering into employment with Ultragenyx in accordance with Nasdaq Listing Rule 5635(c)(4).

The restricted stock units vest over four years, with 25% of the underlying shares vesting on each anniversary of the grant date, subject to the employee being continuously employed by the company as of such vesting dates. The stock options vest over four years, with 25% of the shares underlying the option vesting on the first anniversary of the grant date and the remainder vesting with respect to 1/48th of the shares underlying the options on each monthly anniversary thereafter, subject to the employee being continuously employed by the company as of such vesting dates. The stock options have a ten-year term and an exercise price of $40.22 per share, equal to the per share closing price of Ultragenyx's common stock on March 16, 2023.

About Ultragenyx Pharmaceutical Inc.
Ultragenyx is a biopharmaceutical company committed to bringing novel products to patients for the treatment of serious rare and ultra-rare genetic diseases. The company has built a diverse portfolio of approved therapies and product candidates aimed at addressing diseases with high unmet medical need and clear biology for treatment, for which there are typically no approved therapies treating the underlying disease.

The company is led by a management team experienced in the development and commercialization of rare disease therapeutics. Ultragenyx's strategy is predicated upon time- and cost-efficient drug development, with the goal of delivering safe and effective therapies to patients with the utmost urgency.

For more information on Ultragenyx, please visit the company's website at: www.ultragenyx.com.

Contact Ultragenyx
Investors & Media
Joshua Higa
(415) 475-6370