Twist Bioscience Corporation Announces Inducement Grants Under NASDAQ Listing Rule 5635(c)(4)

May 8, 2024

SOUTH SAN FRANCISCO, Calif.--(BUSINESS WIRE)--May 8, 2024-- As required by the rules of the Nasdaq Stock Market, Twist Bioscience Corporation (NASDAQ: TWST) (“Twist” or the “Company”), a company enabling customers to succeed through its offering of high-quality synthetic DNA using its silicon platform, today announced that it has granted a total of 87,200 restricted stock units (“RSUs”) to 26 recently hired individuals as an inducement material to their acceptance of employment with Twist. The employment inducement awards were granted under Twist’s Inducement Equity Incentive Plan and related form of restricted stock award agreement in accordance with Nasdaq Listing Rule 5635(c)(4).

The inducement plan is used exclusively for the grant of equity awards to individuals who were not previously employees of Twist, or following a bona fide period of non-employment, as an inducement material to such individuals entering into employment with Twist, pursuant to Nasdaq Listing Rule 5635(c)(4).

The RSUs vest over a 48-month period for each employee as follows: 25% vests on the one year anniversary of the start date of the employee (the “Vesting Commencement Date”), and 1/16 of the RSUs vest on each quarterly anniversary (or the last day of the month if no such day exists) of the Vesting Commencement Date thereafter, subject to the employee’s continued service through each vesting date.

About Twist Bioscience Corporation

Twist Bioscience is a leading and rapidly growing synthetic biology and genomics company that has developed a disruptive DNA synthesis platform to industrialize the engineering of biology. The core of the platform is a proprietary technology that pioneers a new method of manufacturing synthetic DNA by “writing” DNA on a silicon chip. Twist is leveraging its unique technology to manufacture a broad range of synthetic DNA-based products, including synthetic genes, tools for next-generation sequencing (NGS) preparation, and antibody libraries for drug discovery and development. Twist is also pursuing longer-term opportunities in digital data storage in DNA and biologics drug discovery. Twist makes products for use across many industries including healthcare, industrial chemicals, agriculture and academic research.

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For Investors:
Angela Bitting
SVP, Corporate Affairs
925-202-6211
abitting@twistbioscience.com

For Media:
Amanda Houlihan
Communications Manager
774-265-5334
ahoulihan@twistbioscience.com

Source: Twist Bioscience Corporation