Recursion Pharmaceuticals Reports Grant of Inducement Awards as Permitted by the Nasdaq Listing Rules

December 20, 2024

Salt Lake City, Utah, Dec. 20, 2024 (GLOBE NEWSWIRE) -- Recursion Pharmaceuticals, Inc. (“Recursion”) (NASDAQ: RXRX), a leading clinical stage TechBio company decoding biology to industrialize drug discovery, today announced that on December 19, 2024, the Compensation Committee of Recursion's Board of Directors approved the grant of inducement restricted stock unit (RSU) awards covering 7,952,836 shares of its class A common stock in the aggregate to 230 new employees under Recursion's 2024 Inducement Equity Incentive Plan (the “2024 Plan”). Each award was granted as an inducement material to the employee's commencement of employment with a subsidiary of Recursion in connection with Recursion's acquisition of Exscientia plc and pursuant to Nasdaq Listing Rule 5635(c)(4).

Each inducement RSU award will vest as to 1/16th of the shares subject to the award quarterly on each of February 15, May 15, August 15, and November 15, beginning with February 15, 2025 until the inducement RSU award is fully vested, subject to the inducement RSU award recipient’s continued employment through the Company Vesting Dates. Each inducement RSU award is subject to the terms and conditions of the 2024 Plan and the grant agreements covering the awards.

About Recursion Pharmaceuticals

Recursion Pharmaceuticals, Inc. (NASDAQ: RXRX) is a leading clinical stage TechBio company decoding biology to industrialize drug discovery. Enabling its mission is the Recursion OS, a platform built across diverse technologies that continuously generate one of the world’s largest proprietary biological and chemical datasets. Recursion leverages sophisticated machine-learning algorithms to distill from its dataset a collection of trillions of searchable relationships across biology and chemistry unconstrained by human bias. By commanding massive experimental scale — up to millions of wet lab experiments weekly — and massive computational scale — owning and operating one of the most powerful supercomputers in the world Recursion is uniting technology, biology and chemistry to advance the future of medicine.

Recursion is headquartered in Salt Lake City, where it is a founding member of BioHive, the Utah life sciences industry collective. Recursion also has offices in Toronto, Montréal, New York, London, Oxford area, and the San Francisco Bay area. Learn more at www.Recursion.com, or connect on X (formerly Twitter) and LinkedIn.

Media Contact
Media@Recursion.com

Investor Contact
Investor@Recursion.com

Ryan Kelly
Recursion Pharmaceuticals
media@recursion.com

Recursion Pharmaceuticals