Pulmonx Announces Inducement Grants under Nasdaq Listing Rule 5635(c)(4)

March 15, 2024

REDWOOD CITY, Calif., March 15, 2024 (GLOBE NEWSWIRE) -- Pulmonx Corporation (Nasdaq: LUNG) ("Pulmonx" or the "Company"), a global leader in minimally invasive treatments for lung disease, today announced the inducement grant of equity awards to Steve Williamson, its newly-hired President and Chief Executive Officer, in accordance with Nasdaq Listing Rule 5635(c)(4).

On March 15, 2024, Pulmonx granted Mr. Williamson (i) 205,286 time-based restricted stock units, which will vest as to 25% of such units on March 3, 2025, with the remainder vesting in equal quarterly installments over the subsequent three-year period, and (ii) a nonstatutory stock option to purchase 425,116 shares of common stock with an exercise price of $8.95 per share, the closing price of Pulmonx's common stock on March 15, 2024, which will vest as to 25% of such shares on March 3, 2025, with the remainder vesting in equal monthly installments over the subsequent three-year period. The vesting of such awards is subject to Mr. Williamson's continuous employment on each vesting date.

The equity awards to Mr. Williamson were granted as a material inducement to his employment, and were approved by Pulmonx's board of directors in accordance with Nasdaq Listing Rule 5635(c)(4). The awards were granted outside of Pulmonx's 2020 Equity Incentive Plan.

About Pulmonx Corporation
Pulmonx Corporation (Nasdaq: LUNG) is a global leader in minimally invasive treatments for chronic obstructive pulmonary disease (COPD). Pulmonx's Zephyr® Endobronchial Valve, Chartis® Pulmonary Assessment System and StratX® Lung Analysis Platform are designed to assess and treat patients with severe emphysema/COPD who despite medical management are still profoundly symptomatic. Pulmonx received FDA pre-market approval to commercialize the Zephyr Valve following its designation as a "breakthrough device." The Zephyr Valve is commercially available in more than 25 countries, is included in global treatment guidelines and is widely considered a standard of care treatment option for improving breathing, activity and quality of life in patients with severe emphysema. For more information on the Zephyr Valves and the company, please visit www.pulmonx.com.

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Investor Contact
Brian Johnston
Gilmartin Group
investors@pulmonx.com