



Science 37 Reports Inducement Grant Under NASDAQ Listing Rule 5635(c)(4)

Aug 11, 2023

RESEARCH TRIANGLE PARK, N.C., Aug. 11, 2023 (GLOBE NEWSWIRE) -- August 11, 2023—Science 37 Holdings, Inc. (Nasdaq: SNCE), the industry-leading Metasite™, today announced the granting of inducement equity awards under the Science 37 Holdings, Inc. 2022 Employment Inducement Incentive Award Plan (the “Plan”). The Plan was approved by Science 37’s Board of Directors in November 2022. In accordance with NASDAQ Listing Rule 5635(c)(4), the awards were approved by Science 37’s Compensation Committee and made as a material inducement to the non-executive employees’ entry into employment with the Company.

In connection with the commencement of employment, on August 11, 2023, options to purchase an aggregate 111,600 shares of Science 37 common stock at an exercise price of \$0.44 per share, which was the closing sales price of Science 37’s common stock on the Nasdaq Stock Market LLC on the date of grant, were granted to 4 new employees.

The options have a 10-year term and a four-year vesting schedule, with 25% of the shares subject to the option vesting on the first anniversary of the grant date and the remaining underlying shares vesting in equal monthly installments until fully vested on the fourth anniversary of the grant date, subject to the applicable employee’s continued service with Science 37 through each applicable vesting date.

About Science 37

Science 37 Holdings, Inc.’s (Nasdaq: SNCE) mission is to accelerate clinical research by enabling universal trial access for patients. Through our Metasite™ we reach an expanded population beyond the traditional site, delivering on our goal of clinical research that works for everyone—with greater patient diversity. Patients gain the flexibility to participate from the comfort of their own homes, at their local community provider, or at a traditional site when needed. Our Metasite is powered by a proprietary technology platform with in-house medical and operational experts that drive uniform study orchestration, enabling greater compliance and high-quality data. To learn more, visit www.science37.com, or email science37@science37.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the federal securities laws, including statements regarding the products offered by Science 37 and the markets in which it operates, and Science 37’s anticipated growth and profitability. These forward-looking statements generally are identified by the words “believe,” “can,” “could,” “seek,” “project,” “expect,” “anticipate,” “estimate,” “intend,” “strategy,” “future,” “opportunity,” “plan,” “may,” “might,” “should,” “will,” “would,” “will be,” “will continue,” “will likely result” and similar expressions. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including but not limited to: (i) the ability to maintain the listing of Science 37’s securities on The Nasdaq Stock Market LLC, (ii) volatility in the price of Science 37’s securities due to a variety of factors, including changes in the competitive and highly regulated industries in which Science 37 operates, variations in performance across competitors, changes in laws and regulations affecting Science 37’s business, changes in its capital structure, and general economic and financial market conditions, including fluctuations in currency exchange rates, economic instability, and inflationary conditions (iii) the ability to implement business plans, forecasts, and other expectations, and to identify and realize additional opportunities, (iv) the risk that Science 37 may never achieve or sustain profitability, (v) the risk that Science 37 will need to raise additional capital to execute its business plan, which may not be available on acceptable terms or at all, (vi) failure to realize anticipated cost savings, and (vii) risks related to general economic and financial market conditions. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the “Risk Factors” section of Science 37’s Annual Report on Form 10-K for the fiscal year ended December 31, 2022 filed with the U.S. Securities and Exchange Commission (the “SEC”) on March 6, 2023 and in the other documents filed by Science 37 from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Science 37 assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law. Science 37 does not give any assurance that Science 37 will achieve its expectations.

MEDIA INQUIRIES:

Grazia Mohren
Science 37
PR@science37.com

INVESTOR RELATIONS:

Steve Halper
LifeSci Advisors
investors@science37.com