



Dicerna Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

July 1, 2020

LEXINGTON, Mass.--(BUSINESS WIRE)--Jul. 1, 2020-- [Dicerna Pharmaceuticals, Inc.](#) (Nasdaq: DRNA) (the "Company" or "Dicerna"), a leading developer of investigational ribonucleic acid interference (RNAi) therapeutics, today announced that the Compensation Committee of the Company's Board of Directors approved inducement grants of stock options to purchase a total of 165,800 shares of common stock and 43,300 restricted stock units ("RSUs") to be distributed among 15 new employees with a grant date of July 1, 2020 (the "Inducement Grants").

The stock options approved under the Inducement Grants were issued pursuant to Dicerna's 2016 Inducement Plan and have an exercise price per share equal to \$26.62, the fair market value on the grant date. The stock options vest over four years, with 25% vesting on the one-year anniversary of the employees' first days of employment with the Company and 1/36 of the remaining shares vesting monthly thereafter, subject to the new employees' continued service relationship with the Company on each such date. The stock options have a 10-year term and are subject to the terms and conditions of the applicable stock option agreements.

The RSUs vest over four years, with 25% vesting on June 15, 2021 and each of the first, second and third anniversaries of that date, subject to continued employment or service through each applicable vesting date. The RSUs are subject to the terms and conditions of the applicable RSU agreements.

The Company granted the stock options and RSUs as inducement materials to the new employees entering into employment with Dicerna Pharmaceuticals, Inc. in accordance with Nasdaq listing Rule 5635(c)(4).

About Dicerna Pharmaceuticals, Inc.

Dicerna Pharmaceuticals, Inc. (Nasdaq: DRNA) is a biopharmaceutical company focused on discovering, developing and commercializing medicines that are designed to leverage ribonucleic acid interference (RNAi) to selectively silence genes that cause or contribute to disease. Using our proprietary RNAi technology platform called GalXC™, Dicerna is committed to developing RNAi-based therapies with the potential to treat both rare and more prevalent diseases. By reducing the level of disease-causing genes of the liver, Dicerna's GalXC has the potential to safely target conditions that are difficult to treat with other modalities. Continually innovating, Dicerna is also exploring new applications of RNAi technology beyond the liver, targeting additional tissues and enabling new therapeutic applications. In addition to our own pipeline of core discovery and clinical candidates, Dicerna has established collaborative relationships with some of the world's leading pharmaceutical companies, including Novo Nordisk A/S, Roche, Eli Lilly and Company, Alexion Pharmaceuticals, Inc., Boehringer Ingelheim International GmbH and Alnylam Pharmaceuticals, Inc. Between Dicerna and our collaborative partners, we currently have more than 20 active discovery, preclinical or clinical programs focused on rare, cardiometabolic, viral, chronic liver and complement-mediated diseases, as well as neurodegeneration and pain. At Dicerna, our mission is to interfere – to silence genes, to fight disease, to restore health. For more information, please visit www.dicerna.com.

Cautionary Note on Forward-Looking Statements

This press release includes forward-looking statements pertaining to continued service of employees and future vesting of inducement grants. Such forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statements. Applicable risks and uncertainties include those relating to our research and other risks identified under the heading "Risk Factors" included in our most recent Form 10-Q filing and in other future filings with the SEC. The forward-looking statements contained in this press release reflect Dicerna's current views with respect to future events, and Dicerna does not undertake and specifically disclaims any obligation to update any forward-looking statements.

GalXC™ is a trademark of Dicerna Pharmaceuticals, Inc.

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