



## Protagonist Therapeutics Reports Granting of Inducement Award

September 15, 2020

NEWARK, Calif., Sept. 15, 2020 /PRNewswire/ -- Protagonist Therapeutics, Inc. (Nasdaq:PTGX) today reported that on September 15, 2020, it issued an inducement award to Matthew Gosling, the Company's recently hired Executive Vice President and General Counsel, in accordance with the terms of Mr. Gosling's employment offer letter. The award was granted under the Protagonist Therapeutics Amended and Restated Inducement Plan, which was adopted May 29, 2018, and amended February 18, 2020.



The inducement award consists of an option to purchase 100,000 shares of Protagonist Therapeutics common stock and has a ten-year term. The exercise price of the option is \$21.66, which was the per-share closing price of Protagonist Therapeutics common stock on the Nasdaq Global Market on September 15, 2020. The shares subject to the option vest over a four-year period, with 25 percent of the shares subject to the option vesting on the first anniversary of Mr. Gosling's date of hire and the remainder vesting in equal monthly installments over three years thereafter. The award was approved by the compensation committee of the Company's board of directors and was granted as a material inducement to Mr. Gosling's entering into employment with the Company in accordance with Nasdaq Marketplace Rule 5635(c)(4).

### About Protagonist Therapeutics, Inc.

Protagonist Therapeutics is a clinical stage biopharmaceutical company that utilizes a proprietary technology platform to discover and develop novel peptide-based therapeutics to address significant unmet medical needs and transform existing treatment paradigms for patients. The Company currently has three clinical-stage assets. PTG-300 is an injectable hepcidin mimetic in development for the treatment polycythemia vera and other blood disorders. PTG-200 is an orally delivered, gut-restricted interleukin-23 receptor specific antagonist peptide in development for the treatment of inflammatory bowel disease, with Crohn's disease as the initial indication. The Company has a worldwide license and collaboration agreement with Janssen Biotech, Inc., for the development of PTG-200. PN-943 is an orally delivered, gut-restricted alpha-4-beta-7 integrin specific antagonist peptide in development for the treatment of inflammatory bowel disease, with ulcerative colitis study as the initial targeted indication.

Protagonist is headquartered in Newark, California. For further information, please visit [www.protagonist-inc.com](http://www.protagonist-inc.com).

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