Apnimed, Inc. Reports Inducement Grants under Nasdaq Listing Rule 5635(c)(4)

September 4, 2026

CAMBRIDGE, Mass., Sept. 04, 2026 (GLOBE NEWSWIRE) -- Apnimed, Inc. (Nasdaq: APMD) ("Apnimed" or the "Company"), a late stage clinical pharmaceutical company dedicated to the discovery, development and commercialization of novel oral therapies that address the neurobiology of sleep-related breathing diseases, today announced that on August 31, 2026, the compensation committee of Apnimed's board of directors granted 10 new non-executive employees non-qualified stock options to purchase an aggregate of 428,428 shares of the Company's common stock under Apnimed's 2026 Inducement Plan (the "Plan"). Each stock option granted has an exercise price per share of $26.85, which is equal to Apnimed's closing trading price on September 1, 2026. One-fourth of the shares underlying each of the employee's stock options will vest on the first anniversary of each employee's start date and in equal monthly installments thereafter for the next three years, subject to such employee's continued employment with the Company on such vesting dates.

The above-described awards were granted as an inducement material to such employees entering into employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4) and were granted pursuant to the terms of the Plan. The Plan was adopted by Apnimed's board of directors on August 21, 2026.

About Apnimed, Inc.

Apnimed is a late stage clinical pharmaceutical company dedicated to the discovery, development and commercialization of novel oral therapies that address the neurobiology of sleep-related breathing diseases. Apnimed believes the introduction of once-nightly oral drugs has the potential to expand diagnosis and the reach of treatment for people with obstructive sleep apnea ("OSA"). Apnimed believes that people with OSA would benefit from having multiple drugs with differing mechanisms to more fully address the heterogeneity of OSA's disease pathophysiology. Apnimed envisions a new era where novel oral therapies simplify intervention, expand the reach of diagnosis and treatment and help more people get the oxygen and restorative sleep needed to thrive.

Apnimed is advancing its product candidate, AD109, designed to improve oxygenation in individuals living with OSA. Apnimed believes that AD109 could become the catalyst for a new oral treatment paradigm for OSA that has been historically limited to devices or invasive surgeries. AD109 has completed two Phase 3 clinical trials for the treatment of mild, moderate and severe OSA. Apnimed's New Drug Application for AD109 was assigned a Prescription Drug User Fee Act goal date of February 28, 2027.

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Cautionary Note Regarding Forward-Looking Statements

This press release includes certain disclosures that contain "forward-looking statements," including, without limitation, statements regarding Apnimed's expectations as to our commercial readiness, the clinical and therapeutic potential of AD109 (including to address OSA), and the occurrence and timing of the PDUFA goal date for AD109.

Forward-looking statements are based on Apnimed's current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict. Factors that could cause actual results to differ include, but are not limited to, the risks inherent in biopharmaceutical product development. These and other risks and uncertainties are described more fully in the sections titled "Risk Factors" of the final prospectus related to the offering filed with the SEC and in its most recent periodic report filed with the SEC. Forward-looking statements contained in this announcement are made as of this date, and Apnimed undertakes no duty to update such information except as required under applicable law.

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