

Esperion Announces Inducement Grants Under NASDAQ Listing Rule 5635(c)(4)

August 30, 2019

ANN ARBOR, Mich., Aug. 30, 2019 (GLOBE NEWSWIRE) -- Esperion (NASDAQ: ESPR) today announced that, on August 27, 2019, the Compensation Committee of Esperion's Board of Directors granted non-qualified stock options to purchase an aggregate of 39,500 shares of its common stock and 35,388 restricted stock units (RSUs) to eighteen new colleagues under Esperion's 2017 Inducement Equity Incentive Plan.

The 2017 Inducement Equity Incentive Plan is used exclusively for the grant of equity awards to individuals who were not previously an employee or non-employee director of Esperion (or following a bona fide period of non-employment), as an inducement material to such individual's entering into employment with Esperion, pursuant to Rule 5635(c)(4) of the NASDAQ Listing Rules.

The options have an exercise price of \$36.73 per share, which is equal to the closing price of Esperion's common stock on August 27, 2019. Each option and RSU will vest and become exercisable as to twenty-five percent of the shares on the one year anniversary of the recipient's start date, and will vest and become exercisable as to the remaining 75 percent of the shares in twelve equal quarterly installments at the end of each quarter following the anniversary, in each case, subject to each such employee's continued employment with Esperion on such vesting dates. The options and RSUs are subject to the terms and conditions of Esperion's 2017 Inducement Equity Incentive Plan, and the terms and conditions of the stock option and RSU agreement covering the grant.

Bempedoic Acid

Bempedoic acid is our lead, non-statin, orally available, once-daily, LDL-C lowering therapeutic candidate, currently under review by the U.S. Food and Drug Administration (FDA). With a targeted mechanism of action, bempedoic acid is a first-in-class, ATP Citrate Lyase (ACL) inhibitor that reduces cholesterol biosynthesis and lowers LDL-C by up-regulating the LDL receptor. Similar to statins, bempedoic acid also reduces hsCRP, a key marker of inflammation associated with cardiovascular disease. Completed Phase 3 studies conducted in more than 4,000 patients, with over 2,600 patients treated with bempedoic acid, demonstrated up to 18 percent placebo corrected LDL-C lowering when used with moderate- and high-intensity statins and 21 to 28 percent placebo corrected LDL-C lowering when used with low dose or no background statin.

Bempedoic Acid / Ezetimibe Combination Tablet

Through the complementary mechanisms of action of inhibition of cholesterol synthesis (bempedoic acid) and inhibition of cholesterol absorption (ezetimibe), the bempedoic acid / ezetimibe combination tablet is a non-statin, orally available, once-daily, LDL-C lowering therapeutic candidate, currently under review by the FDA. Inhibition of ATP Citrate Lyase (ACL) by bempedoic acid reduces cholesterol biosynthesis and lowers LDL-C by up-regulating the LDL receptor. Inhibition of Niemann-Pick C1-Like 1 (NPC1L1) by ezetimibe results in reduced absorption of cholesterol from the gastrointestinal tract, thereby reducing delivery of cholesterol to the liver, which in turn upregulates the LDL receptors. Phase 3 data demonstrated that this combination resulted in a 29 percent placebo corrected LDL-C lowering when used with maximally tolerated statins, a 44 percent LDL-C lowering when used with no background statin (post-hoc analysis), and a 34 percent reduction in high sensitivity C-reactive protein (hsCRP).

CLEAR Outcomes

The effect of bempedoic acid on cardiovascular morbidity and mortality has not yet been determined. Esperion initiated a global cardiovascular outcomes trial (CVOT) to assess the effects of bempedoic acid on the occurrence of major cardiovascular events in patients with, or at high risk for, cardiovascular disease (CVD) who are only able to tolerate less than the lowest approved daily starting dose of a statin and considered "statin averse." The CVOT — known as CLEAR Outcomes — is an event-driven, global, randomized, double-blind, placebo-controlled study expected to enroll approximately 12,600 patients with hypercholesterolemia and high CVD risk at over 1,000 sites in approximately 30 countries.

Esperion's Commitment to Patients with Hypercholesterolemia

High levels of LDL-C can lead to a build-up of fat and cholesterol in and on artery walls (known as atherosclerosis), potentially leading to cardiovascular events, including heart attack or stroke. In the U.S., 96 million people, or more than 37 percent of the adult population, have elevated LDL-C. There are approximately 18 million people in the U.S. with atherosclerotic cardiovascular disease (ASCVD) who live with elevated levels of LDL-C despite taking maximally tolerated lipid-modifying therapy — including individuals considered statin averse — leaving them at high risk for cardiovascular events¹. More than 50 percent of ASCVD patients who are not able to reach their LDL-C goals with statins alone need less than a 40 percent reduction to reach their LDL-C threshold².

Esperion's mission as the Lipid Management Company is to deliver once-daily, oral therapies that complement existing oral drugs to provide the additional LDL-C lowering that these patients need.

The Lipid Management Company

Esperion is the Lipid Management Company passionately committed to developing and commercializing convenient, cost-effective, complementary, once-daily, oral therapies for the treatment of patients with elevated LDL-C. Through scientific and clinical excellence, and a deep understanding of cholesterol biology, the experienced Lipid Management Team at Esperion is committed to developing new LDL-C lowering therapies that will make a substantial impact on reducing global cardiovascular disease, the leading cause of death around the world. Bempedoic acid and the bempedoic acid / ezetimibe combination tablet are targeted therapies that are being developed to significantly lower elevated LDL-C levels in patients with hypercholesterolemia, including patients inadequately treated with current lipid-modifying therapies. For more information, please visit www.esperion.com and follow us on Twitter at <https://twitter.com/EsperionInc>.

References

¹ Esperion market research on file: research project interviewing 350 physicians. Esperion Therapeutics, Inc. Sept-Oct 2018.

² Data on file: analysis of NHANES database. Esperion Therapeutics, Inc. 2018.

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