



AN2 Therapeutics, Inc. Reports Inducement Grants Under Listing Rule 5635(c)(4)

October 23, 2026

MENLO PARK, Calif.--(BUSINESS WIRE)--Oct. 23, 2026-- AN2 Therapeutics, Inc. (Nasdaq: ANTX), a clinical stage biopharmaceutical company developing novel small molecule therapeutics derived from its boron chemistry platform, today announced it granted inducement equity awards to two newly-hired employees.

On October 19, 2026, the Compensation Committee granted inducement equity awards to two newly hired employees consisting in the aggregate of options to purchase 10,565 shares of the Company's common stock and 5,283 restricted stock units (RSUs). The options have an exercise price equal to the closing price of the Company's common stock on The Nasdaq Global Market on October 19, 2026, which was \$3.37 per share.

One quarter of the non-qualified stock option (NQSO) will vest on the one-year anniversary of the Vesting Commencement Date. Thereafter, 1/48th of the NQSO will vest each month on the same day of the month as the Vesting Commencement Date. RSUs, which will vest annually over a 4-year period, are subject to continuous service with the Company.

The above-described awards were granted as a material inducement to the employee's employment and were approved by AN2's Compensation Committee of the board of directors in accordance with Nasdaq Listing Rule 5635(c)(4). The inducement awards were granted pursuant to AN2's 2026 Employment Inducement Award Plan.

About AN2 Therapeutics

AN2 Therapeutics, Inc. is a clinical stage biopharmaceutical company focused on the discovery and development of novel small molecule therapeutics derived from our boron chemistry platform. Our development pipeline spans hematologic diseases, infectious diseases, and oncology with three Phase 2 studies expected to be active in 2026, two preclinical candidates, as well as advanced research programs focused on targets in oncology, bone disorders, and infectious diseases. We are committed to delivering high-impact drugs to patients that address critical unmet needs and improve health outcomes.

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