



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

October 13, 2020

FOSTER CITY, Calif.--(BUSINESS WIRE)--Oct. 13, 2020-- Mirum Pharmaceuticals, Inc. (Nasdaq: MIRM), a biopharmaceutical company focused on the development and commercialization of a late-stage pipeline of novel therapies for debilitating liver diseases, today announced that on October 9, 2020, the Compensation Committee of Mirum's Board of Directors granted non-qualified stock option awards to purchase an aggregate of 74,100 shares of common stock to seven new employees under Mirum's 2020 Inducement Plan. The Compensation Committee of Mirum's Board of Directors approved the awards as an inducement material to the new employees' employment in accordance with Nasdaq Listing Rule 5635(c)(4).

Each stock option has an exercise price per share equal to \$19.84 per share, Mirum's closing trading price on October 9, 2020, and will vest over four years, with 25% of the underlying shares vesting on the one-year anniversary of the applicable vesting commencement date and the balance of the underlying shares vesting monthly thereafter over 36 months, subject to the new employees' continued service relationship with Mirum through the applicable vesting dates. The awards are subject to the terms and conditions of Mirum's 2020 Inducement Plan and the terms and conditions of an applicable award agreement covering the grant.

About Mirum Pharmaceuticals

Mirum Pharmaceuticals, Inc. is a clinical-stage biopharmaceutical company focused on the development and commercialization of a late-stage pipeline of novel therapies for debilitating liver diseases. The company's lead product candidate, maralixibat, is an investigational oral drug in development for Alagille syndrome (ALGS), progressive familial intrahepatic cholestasis (PFIC), and biliary atresia. The company has initiated a rolling NDA submission for maralixibat in the treatment of patients with cholestatic pruritus associated with ALGS and expects to complete the submission in the first quarter of 2021. Additionally, the company plans to submit a marketing authorization application to the European Medicines Agency for maralixibat in the treatment of patients with PFIC2 in the fourth quarter 2020.

The company is also developing volixibat, also an oral ASBT-inhibitor, in primary sclerosing cholangitis and intrahepatic cholestasis of pregnancy. For more information, visit MirumPharma.com. Follow Mirum on [Twitter](#), [Facebook](#) and [LinkedIn](#).

Forward-Looking Statements

Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include statements regarding, among other things, the regulatory approval path for maralixibat and volixibat and commercial readiness activities. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Words such as "plans," "will," "believes," "anticipates," "expects," "intends," "goal," "potential" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based upon Mirum's current expectations and involve assumptions that may never materialize or may prove to be incorrect. Actual results could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, which include, without limitation, risks and uncertainties associated with Mirum's business in general, the impact of the COVID-19 pandemic, and the other risks described in Mirum's filings with the Securities and Exchange Commission. All forward-looking statements contained in this press release speak only as of the date on which they were made and are based on management's assumptions and estimates as of such date. Mirum undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made, except as required by law.

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