enGene Reports Inducement Grants Under NASDAQ Listing Rule 5635(c)(4)

BOSTON & MONTREAL - enGene Holdings Inc. (Nasdaq: ENGN, "enGene" or the "Company"), a clinical-stage genetic medicines company whose non-viral lead investigational product detalimogene voraplasmid, (also known as detalimogene, and previously EG-70), is in an ongoing pivotal study in patients with high-risk, Bacillus Calmette-Guérin (BCG)-unresponsive, non-muscle invasive bladder cancer (NMIBC) with carcinoma in situ (Cis), today reported the grant of inducement equity awards to seven newly-hired employees, with a grant date of September 30, 2024.

The inducement awards consist of a non-qualified stock options to purchase an aggregate 183,000 of the Company's common shares. The options each have an exercise price of $6.60 per share, which is equal to the closing price of the Company's common shares on September 30, 2024, the date of grant. Each stock option has a 10-year term and will vest over four years, with 25% of the underlying shares vesting on the one-year anniversary of the grant date and the remainder vesting in equal amounts monthly for three years thereafter, subject to the employee's continued service as an employee of, or other service provider to, the Company through the applicable vesting dates.

The stock options were granted by the Company's independent Compensation Committee of the Board of Directors as an inducement material to each new employee entering into employment with the Company in accordance with NASDAQ Listing Rule 5635(c)(4). While the stock options were granted outside of the Company's Amended and Restated enGene Holdings Inc. 2023 Incentive Equity Plan, each option will have terms and conditions consistent with those set forth under the Plan.

About enGene

enGene is a clinical-stage biotechnology company mainstreaming genetic medicines through the delivery of therapeutics to mucosal tissues and other organs, with the goal of creating new ways to address diseases with high clinical needs. enGene's lead program is detalimogene voraplasmid, (also known as detalimogene, and previously EG-70) for patients with Non-Muscle Invasive Bladder Cancer (NMIBC) - a disease with a high clinical burden. Detalimogene is being evaluated in the ongoing multi-cohort LEGEND Phase 2 study, which includes a pivotal cohort studying detalimogene in Bacillus Calmette-Guérin (BCG)-unresponsive patients with carcinoma in situ (Cis). Detalimogene was developed using enGene's proprietary Dually Derivatized Oligochitosan (DDX) platform, which enables penetration of mucosal tissues and delivery of a wide range of sizes and types of cargo, including DNA and various forms of RNA. For more information, visit enGene.com.

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