Iovance Biotherapeutics Reports Inducement Grants under NASDAQ Listing Rule 5635(c)(4)

July 18, 2025

SAN CARLOS, Calif., July 18, 2025 (GLOBE NEWSWIRE) -- Iovance Biotherapeutics, Inc. (NASDAQ: IOVA) ("Iovance" or the “Company”), a biotechnology company focused on innovating, developing, and delivering novel polyclonal tumor infiltrating lymphocyte (“TIL”) therapies for patients with cancer, today announced that on July 17, 2025 (the “Date of Grant”), the Company approved the grant of inducement stock options covering an aggregate of 138,190 shares of Iovance’s common stock to 20 new, non-executive employees.

The awards were granted under Iovance’s Amended and Restated 2021 Inducement Plan, which was adopted on September 22, 2021 and amended and restated on January 12, 2022, March 13, 2023, February 26, 2024, and November 22, 2024, and provides for the granting of equity awards to new employees of Iovance by the Company’s compensation committee in accordance with Nasdaq Listing Rule 5635(c)(4). Each of the stock options granted as referenced in this press release has an exercise price of $2.34, the closing price of Iovance’s common stock on the Date of Grant. Each stock option vests over a three-year period, with one-third of the shares vesting on the first anniversary of the employee’s start date (the “First Vesting Date”) and the remaining shares vesting in eight quarterly installments over the next two years, commencing with the first quarter following the First Vesting Date, subject to continued employment with the Company through the applicable vesting dates.

About Iovance Biotherapeutics, Inc.

Iovance Biotherapeutics, Inc. aims to be the global leader in innovating, developing, and delivering tumor infiltrating lymphocyte (“TIL”) therapies for patients with cancer. We are pioneering a transformational approach to cure cancer by harnessing the human immune system’s ability to recognize and destroy diverse cancer cells in each patient. The Iovance TIL platform has demonstrated promising clinical data across multiple solid tumors. Iovance’s Amtagvi ® is the first FDA-approved T cell therapy for a solid tumor indication. We are committed to continuous innovation in cell therapy, including gene-edited cell therapy, that may extend and improve life for patients with cancer. For more information, please visit www.iovance.com.

Forward-Looking Statements

Certain matters discussed in this press release are “forward-looking statements” of Iovance Biotherapeutics, Inc. (hereinafter referred to as the “Company,” “we,” “us,” or “our”) within the meaning of the Private Securities Litigation Reform Act of 1995 (the “PSLRA”). Without limiting the foregoing, we may, in some cases, use terms such as “predicts,” “believes,” “potential,” “continue,” “estimates,” “anticipates,” “expects,” “plans,” “intends,” “forecast,” “guidance,” “outlook,” “may,” “can,” “could,” “might,” “will,” “should,” or other words that convey uncertainty of future events or outcomes and are intended to identify forward-looking statements. Forward-looking statements are based on assumptions and assessments made in light of management’s experience and perception of historical trends, current conditions, expected future developments, and other factors believed to be appropriate. Forward-looking statements in this press release are made as of the date of this press release, and we undertake no duty to update or revise any such statements, whether as a result of new information, future events or otherwise. Forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties, and other factors, many of which are outside of our control, that may cause actual results, levels of activity, performance, achievements, and developments to be materially different from those expressed in or implied by these forward-looking statements. Important factors that could cause actual results, developments, and business decisions to differ materially from forward-looking statements are described in the sections titled "Risk Factors" in our filings with the U.S. Securities and Exchange Commission, including our most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.

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