



NEWS RELEASE

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

3/5/2024

LEXINGTON, Mass.--(BUSINESS WIRE)-- Agenus Inc. ("Agenus") (Nasdaq: AGEN), a leader in discovering and developing novel immunological agents to treat various cancers, today announced that the Compensation Committee of Agenus' Board of Directors granted inducement awards to Nils Eckardt, Kent Barnes, and Brian Greenblatt, in connection with their appointments as Chief Medical Affairs Officer, Head of Marketing and Sales, and Vice President Commercial Operations and Business Analytics, respectively. The Compensation Committee approved the awards pursuant to Agenus' 2015 Inducement Equity Plan and in accordance with Nasdaq Listing Rule 5635(c)(4).

The awards to Nils Eckardt consist of (i) options to purchase 100,000 shares of Agenus common stock with a 10-year term, an exercise price equal to the closing price of Agenus' common stock on the Grant Date (February 1, 2024), and vesting over four years in equal annual installments and (ii) 50,000 restricted stock units that vest over three years in equal annual installments; provided that each equity award to Nils Eckardt is subject to him maintaining a service relationship with the company through the relevant vest date.

The awards to Kent Barnes consist of (i) options to purchase 100,000 shares of Agenus common stock with a 10-year term, an exercise price equal to the closing price of Agenus' common stock on the Grant Date (April 1, 2024), and vesting over four years in equal annual installments and (ii) 100,000 restricted stock units that vest over three years in equal annual installments; provided that each equity award to Kent Barnes is subject to him maintaining a service relationship with the company through the relevant vest date.

The awards to Brian Greenblatt consist of (i) options to purchase 75,000 shares of Agenus common stock with a 10-year term, an exercise price equal to the closing price of Agenus' common stock on the Grant Date (April 1, 2024), and vesting over four years in equal annual installments and (ii) 60,000 restricted stock units that vest over three

years in equal annual installments; provided that each equity award to Brian Greenblatt is subject to him maintaining a service relationship with the company through the relevant vest date.

About Agenus

Agenus is a leading immuno-oncology company targeting cancer and infectious diseases with a comprehensive pipeline of immunological agents. The company's mission is to expand patient populations benefiting from cancer immunotherapy through combination approaches, using a broad repertoire of antibody therapeutics, adoptive cell therapies (through MiNK Therapeutics) and adjuvants (through SaponiQx). Agenus is headquartered in Lexington, MA. For more information, visit www.agenusbio.com or [@agenus_bio](https://twitter.com/agenus_bio). Information that may be important to investors will be routinely posted on our website and social media channels.

Investors

917-362-1370

investor@agenusbio.com

Media

781-674-4784

communications@agenusbio.com

Source: Agenus Inc.