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Esperion Announces Inducement Grants Under NASDAQ Listing Rule 5635(c)(4)

ANN ARBOR, Mich., Feb. 23, 2018 (GLOBE NEWSWIRE) -- Esperion (NASDAQ:ESPR), the Lipid Management Company focused on developing and commercializing complementary, convenient, cost-effective, once-daily, oral therapies for the treatment of patients with elevated low density lipoprotein cholesterol (LDL-C), today announced that, on February 22, 2018, the Compensation Committee of Esperion's Board of Directors granted non-qualified stock options to purchase an aggregate of 142,000 shares of its common stock and 10,000 restricted stock units (RSUs) to six new colleagues under Esperion's 2017 Inducement Equity Incentive Plan.

The 2017 Inducement Equity Incentive Plan is used exclusively for the grant of equity awards to individuals who were not previously an employee or non-employee director of Esperion (or following a bona fide period of non-employment), as an inducement material to such individual's entering into employment with Esperion, pursuant to Rule 5635(c)(4) of the NASDAQ Listing Rules.

The options have an exercise price of $77.94 per share, which is equal to the closing price of Esperion's common stock on February 22, 2018. Each option will vest and become exercisable as to twenty-five percent of the shares on the one year anniversary of the recipient's start date, and will vest and become exercisable as to the remaining 75 percent of the shares in twelve equal quarterly installments at the end of each quarter following the anniversary, in each case, subject to each such employee's continued employment with Esperion on such vesting dates. The options are subject to the terms and conditions of Esperion's 2017 Inducement Equity Incentive Plan, and the terms and conditions of a stock option agreement covering the grant.

Bempedoic Acid / Ezetimibe Combination Pill

Through the complementary mechanisms of action of inhibition of cholesterol synthesis (bempedoic acid) and inhibition of cholesterol absorption (ezetimibe), the bempedoic acid / ezetimibe combination pill is our lead, non-statin, orally available, once-daily, LDL-C lowering therapy. Inhibition of ATP Citrate Lyase (ACL) by bempedoic acid reduces cholesterol biosynthesis and lowers LDL-C by up-regulating the LDL receptor. Inhibition of Niemann-Pick C1-Like 1 (NPC1L1) by ezetimibe results in reduced absorption of cholesterol from the gastrointestinal tract, thereby reducing delivery of cholesterol to the liver, which in turn upregulates the LDL receptors. Previously completed Phase 2 data demonstrated that this safe and well tolerated combination results in a 48 percent lowering of LDL-C, and a 26 percent reduction in high sensitivity C-reactive protein (hsCRP), and may potentially be associated with a lower occurrence of muscle-related side effects.

Bempedoic Acid

With a targeted mechanism of action, bempedoic acid is a first-in-class, complementary, orally available, once-daily ACL inhibitor that reduces cholesterol biosynthesis and lowers LDL-C by up-regulating the LDL receptor, and may potentially be associated with a lower occurrence of muscle-related side effects. Completed Phase 1 and 2 studies conducted in more than 1,300 patients and over 800 patients treated with bempedoic acid have produced clinically relevant LDL-C lowering results of up to 30 percent as monotherapy and an incremental 20+ percent when added to stable statin therapy.

Esperion's Commitment to Patients with Hypercholesterolemia

In the United States, 78 million people, or more than 20 percent of the population, have elevated LDL-C; an additional 73 million people in Europe and 30 million people in Japan also live with elevated LDL-C. Esperion's mission as the Lipid Management Company is to provide patients and physicians with complementary, convenient, cost-effective, once-daily, oral therapies to significantly reduce elevated levels of LDL-C in high-risk patients with hypercholesterolemia, including patients inadequately treated with current lipid-modifying therapies. It is estimated that 40 million patients with hypercholesterolemia in the U.S. are taking statins, approximately 12 million of those patients are at high-risk with atherosclerotic cardiovascular disease (ASCVD) and/or heterozygous familial hypercholesterolemia (HeFH) and with LDL-C that is not adequately controlled despite receiving maximally tolerated lipid-modifying background therapy. The 12 million high-risk patients include patients only able to tolerate less than the lowest approved daily starting dose of their statin and are considered statin intolerant. Esperion-discovered and developed, bempedoic acid is a targeted LDL-C lowering therapy in Phase 3 development. The company has two bempedoic acid-based LDL-C lowering therapies in Phase 3 development: 1) a once-daily, oral bempedoic acid / ezetimibe combination pill, and 2) bempedoic acid, a once-daily, oral pill.

The Lipid Management Company

Esperion is the Lipid Management Company passionately committed to developing and commercializing complementary, convenient, cost-effective, once-daily, oral therapies for the treatment of patients with elevated LDL-C. Through scientific and clinical excellence, and a deep understanding of cholesterol biology, the experienced lipid management team at Esperion is committed to developing new LDL-C lowering therapies that will make a substantial impact on reducing global cardiovascular disease; the leading cause of death around the world. Bempedoic acid and the company's lead product candidate, the bempedoic acid / ezetimibe combination pill, are targeted therapies that have been shown to significantly reduce elevated LDL-C levels in patients with hypercholesterolemia, including patients inadequately treated with current lipid-modifying therapies. For more information, please visit www.esperion.com and follow us on Twitter at https://twitter.com/EsperionInc.

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