



Avadel Announces Grant of Inducement Awards Under Nasdaq Listing Rule 5635(c)(4)

June 6, 2023

DUBLIN, Ireland, June 06, 2023 (GLOBE NEWSWIRE) -- Avadel Pharmaceuticals plc (Nasdaq: AVDL), a company focused on transforming medicines to transform lives, today announced that the Compensation Committee of Avadel's Board of Directors approved the grant of non-statutory options to fifteen (15) new employees to purchase an aggregate of 129,000 ordinary shares under Avadel's 2021 Inducement Plan. The awards were granted on June 5, 2023, as an inducement material to the employee's acceptance of employment with Avadel in accordance with Nasdaq Listing Rule 5635(c)(4). The options have a ten-year term and vest over four years, with 25% vesting on the one-year anniversary of the grant date and 25% on each anniversary thereafter. The options are subject to the terms and conditions of Avadel's 2021 Inducement Plan approved by the Board of Directors in November 2021 and the terms and conditions of award agreements covering the grants.

About Avadel Pharmaceuticals plc

Avadel Pharmaceuticals plc (Nasdaq: AVDL) is a biopharmaceutical company focused on transforming medicines to transform lives. Our approach includes applying innovative solutions to the development of medications that address the challenges patients face with current treatment options. Avadel's commercial product, LUMRYZ™, was approved by the U.S. Food & Drug Administration (FDA) as the first and only once-at-bedtime oxybate for the treatment of cataplexy or excessive daytime sleepiness (EDS) in adults with narcolepsy. For more information, please visit www.avadel.com.

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