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## Incyte Reports Inducement Grant Under Nasdaq Listing Rule 5635(c)(4)

December 3, 2025

WILMINGTON, Del.--(BUSINESS WIRE)--Dec. 3, 2025-- Incyte Corporation (Nasdaq: INCY) announced today equity inducement awards grants to Richard Hoffman, Company's new Executive Vice President and General Counsel, pursuant to the Company's 2024 Inducement Stock Incentive Plan. The awards were approved by the compensation committee of the Company's Board of Directors as an inducement material to the new employee entering into employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4).

As an inducement material to his employment, Mr. Hoffman received, with a grant and vesting commencement date of December 1, 2025, an award of stock options to purchase 43,301 shares of the Company's common stock, an award of restricted stock units (RSUs) to acquire 9,466 shares of the Company's common stock and an award of performance shares with a target number of shares of 23,665. The stock options have an exercise price of \$102.04 per share, which is equal to the closing price of the Company's common stock on the grant date. The stock options have a ten-year term and vest as to 25% of the shares subject to the stock options on the one-year anniversary of the grant date with the remainder vesting in 36 successive equal monthly installments, subject to Mr. Hoffman's continued service with the Company on each such date. The RSUs will vest as to 25% of the shares subject to the RSUs on each of the first four anniversaries of the vesting commencement date, subject to Mr. Hoffman's continued service with the Company on each such date. The performance shares can be earned at 0-200% of target based on the Company's relative total shareholder return (TSR) performance over a three-year performance period beginning January 1, 2025 as compared to the TSR of companies in the same fixed peer group that was used for the Company's July 2025 annual performance share awards to its other executive officers and, if earned, will vest on the third anniversary of the grant date, subject to Mr. Hoffman's continued service.

### About Incyte

A global biopharmaceutical company on a mission to *Solve On.*, Incyte follows the science to find solutions for patients with unmet medical needs. Through the discovery, development, and commercialization of proprietary therapeutics, Incyte has established a portfolio of first-in-class medicines for patients and a strong pipeline of products in Oncology and Inflammation & Autoimmunity. Headquartered in Wilmington, Delaware, Incyte has operations in North America, Europe and Asia.

For additional information on Incyte, please visit [incyte.com](https://www.incyte.com) or follow us on social media: [LinkedIn](#), [X](#), [Instagram](#), [Facebook](#), [YouTube](#).

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