



Celsion Corporation Reports Inducement Grants Under NASDAQ Listing Rule 5635(c)(4)

October 3, 2018

LAWRENCEVILLE, N.J., Oct. 03, 2018 (GLOBE NEWSWIRE) -- [Celsion Corporation](#) (NASDAQ: CLSN), an oncology drug development company, today announced that on September 28, 2018, the Compensation Committee of the Company's Board of Directors approved the grant of (i) inducement stock options (the "Inducement Option Grants") to purchase a total of 164,004 shares of common stock and (ii) restricted stock grants (the "Inducement Stock Grants") totaling 19,000 shares of common stock to three new employees. All awards have a grant date of September 28, 2018.

Each of the Inducement Option Grants has an exercise price per share equal to \$2.77, the closing price of Celsion's common stock as reported by Nasdaq on September 28, 2018. Each Inducement Option Grant vests over three years, with one-third vesting on the one-year anniversary of the employee's first day of employment with the Company and one-third vesting on the second and third anniversaries thereafter, subject to the new employee's continued service relationship with the Company on each such date. Each Inducement Option Grant has a ten-year term and is subject to the terms and conditions of the applicable stock option agreement.

Each of the Inducement Stock Grants will vest on the one-year anniversary of the employee's first day of employment with the Company and are subject to the new employee's continued service relationship with the Company on such date.

Each of the stock options and stock grants is an inducement material to the new employees entering into employment with Celsion Corporation in accordance with NASDAQ listing Rule 5635(c)(4).

About Celsion Corporation

Celsion is a fully-integrated oncology company focused on developing a portfolio of innovative cancer treatments, including directed chemotherapies, immunotherapies and RNA- or DNA-based therapies. The Company's lead program is ThermoDox®, a proprietary heat-activated liposomal encapsulation of doxorubicin, currently in Phase III development for the treatment of primary liver cancer. The pipeline also includes GEN-1, a DNA-based immunotherapy for the localized treatment of ovarian and brain cancers. Celsion has two platform technologies for the development of novel nucleic acid-based immunotherapies and other anti-cancer DNA or RNA therapies. For more information on Celsion, visit our website: <http://www.celsion.com> (CLSN-FIN).

Celsion wishes to inform readers that forward-looking statements in this release are made pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Readers are cautioned that such forward-looking statements involve risks and uncertainties including, without limitation, unforeseen changes in the course of research and development activities and in clinical trials; the uncertainties of and difficulties in analyzing interim clinical data; the significant expense, time, and risk of failure of conducting clinical trials; the need for Celsion to evaluate its future development plans; possible acquisitions or licenses of other technologies, assets or businesses; possible actions by customers, suppliers, competitors, regulatory authorities; and other risks detailed from time to time in Celsion's periodic reports and prospectuses filed with the Securities and Exchange Commission. Celsion assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events, new information or otherwise.

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