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

May 8, 2026

WESTLAKE VILLAGE, Calif., May 08, 2026 (GLOBE NEWSWIRE) -- Arcutis Biotherapeutics, Inc. (Nasdaq: ARQT), a commercial-stage biopharmaceutical company focused on developing meaningful innovations in immuno-dermatology, today reported the grant of an aggregate of 269,000 restricted stock units of Arcutis' common stock as well as options to purchase an aggregate of 70,000 shares of Arcutis' common stock to 40 newly hired employees. These awards were approved by the Compensation Committee of Arcutis' Board of Directors and granted under the Arcutis Biotherapeutics, Inc. 2022 Inducement Plan, with a grant date of May 1, 2026, as an inducement material to the new employees entering into employment with Arcutis, in accordance with Nasdaq Listing Rule 5635(c)(4).

The restricted stock units vest over four years, with 25 percent vesting on each annual anniversary of the vesting commencement date, subject to the employee being continuously employed by Arcutis as of such vesting dates. The stock options vest over four years, with 25 percent vesting on the one-year anniversary of the vesting commencement date for such employee and the remainder vesting in 36 equal monthly installments over the following three years, subject to the employee being continuously employed by Arcutis as of such vesting dates. The stock options have a ten-year term and an exercise price of $23.35 per share, equal to the per share closing price of Arcutis' common stock as reported by Nasdaq on May 1, 2026.

Arcutis is providing this information in accordance with Nasdaq Listing Rule 5635(c)(4).

About Arcutis

Arcutis Biotherapeutics, Inc. (Nasdaq: ARQT) is a commercial-stage medical dermatology company that champions meaningful innovation to address the urgent needs of individuals living with immune-mediated dermatological diseases and conditions. With a commitment to solving the most persistent patient challenges in dermatology, Arcutis has a growing portfolio of advanced targeted topicals approved to treat three major inflammatory skin diseases. Arcutis' unique dermatology development platform, coupled with our dermatology expertise allows us to develop differentiated therapies against biologically validated targets, and has produced a robust pipeline for a range of inflammatory dermatological conditions. For more information, visit www.arcutis.com or follow Arcutis on LinkedIn, Facebook, Instagram and X.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. For example, statements contained in this press release regarding matters that are not historical facts are forward-looking statements. These statements are based on the Company's current beliefs and expectations and are subject to substantial known and unknown risks, uncertainties, and other factors that may cause our actual results, levels of activity, performance, or achievements to be materially different from the information expressed or implied by these forward-looking statements. Risks and uncertainties that may cause our actual results to differ include risks inherent in our business, reimbursement and access to our products, the impact of competition and other important factors discussed in the "Risk Factors" section of our Form 10-K filed with the U.S. Securities and Exchange Commission (SEC) on February 25, 2026, as well as any subsequent filings with the SEC. Any forward-looking statements that the Company makes in this press release are made pursuant to the Private Securities Litigation Reform Act of 1995, as amended, and speak only as of the date of this press release. Except as required by law, we undertake no obligation to revise or update information herein to reflect events or circumstances in the future, even if new information becomes available.

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