Aardvark Therapeutics Announces Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

February 13, 2026

SAN DIEGO, Feb. 13, 2026 (GLOBE NEWSWIRE) -- Aardvark Therapeutics, Inc. (Aardvark) (Nasdaq: AARD), a clinical-stage biopharmaceutical company focused on developing novel, small-molecule therapeutics to activate innate homeostatic pathways for the treatment of metabolic diseases, today announced that (i) on February 9, 2026, five new employees were granted inducement awards consisting of stock options to purchase an aggregate of 147,213 shares of common stock and (ii) on February 11, 2026, one new employee was granted an inducement award consisting of a stock option to purchase 5,125 shares of common stock.

Each option was granted pursuant to the Aardvark Therapeutics, Inc. 2025 Inducement Equity Incentive Plan and was granted as an inducement material to each employee's employment with Aardvark in accordance with Nasdaq Listing Rule 5635(c)(4).

The exercise price of each option is equal to the closing price of Aardvark's common stock on the date of grant, or $13.48 and $12.67 on February 9, 2026 and February 11, 2026, respectively. Each option will vest over four years, with 25% of the total number of shares vesting on the one-year anniversary of the date of commencement of such employee's employment with Aardvark and 1/48th of the total number of shares subject to each option vesting monthly thereafter, subject to continued employment.

About Aardvark Therapeutics, Inc.
Aardvark is a clinical-stage biopharmaceutical company developing novel, small-molecule therapeutics designed to suppress hunger for the treatment of Prader-Willi Syndrome (PWS) and metabolic diseases. Hunger, which is the discomfort from not having eaten recently, is a distinct neural signaling pathway separate from appetite, the reward-seeking desire for food. Our programs explore therapeutic applications in hunger-associated indications and potential complementary uses with anti-appetite therapies. Our lead compound, oral ARD-101, is in Phase 3 clinical development for the treatment of hyperphagia associated with PWS, a rare disease characterized by insatiable hunger. Aardvark is also developing ARD-201, a planned fixed-dose combination of ARD-101 with a DPP-4 inhibitor, through two separate Phase 2 trials with a goal of addressing some of the limitations of currently marketed GLP-1 therapies for obesity and obesity-related conditions. For more information, visit www.aardvarktherapeutics.com.

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