



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

October 2, 2026

SAN DIEGO, Oct. 02, 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 on October 1, 2026, one new employee was granted an inducement award consisting of a stock option to purchase 60,000 shares of common stock.

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

The exercise price of the option is equal to the closing price of Aardvark's common stock on the date of grant, or \$5.27. The 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 the 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. For more information, visit www.aardvarktherapeutics.com.

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