



Molekule Group, Inc. Reports Equity Inducement Grant Under Nasdaq Rule 5635(c)(4)

April 14, 2023

PALM BEACH GARDENS, Fla., April 14, 2023 (GLOBE NEWSWIRE) -- Molekule Group, Inc. (the "Company" or "Molekule"; NASDAQ: MKUL), an emerging leader in air purification technology solutions, systems for healthcare and commercial smart building applications, and individual consumer protection, announced today that the Company's Compensation Committee has granted an equity inducement award of common stock to a new executive employee in connection with his joining the Company. The Company granted 500,000 restricted stock units to Ryan Patch, its new Chief Legal Officer, Corporate Secretary and Senior Vice President. The grant of restricted stock units was promised to Mr. Patch in his employment agreement with the Company as a material inducement of employment in accordance with Nasdaq Listing Rule 5635(c)(4).

The restricted stock units granted to Mr. Patch will vest on a quarterly basis pro-rata in substantially equal installments over a four-year period, subject to Mr. Patch's continued employment through the applicable vesting dates.

The vesting of the equity award will accelerate upon certain types of termination of employment.

For more information on Molekule, please visit www.molekule.com

About Molekule

Molekule is on a mission to provide clean indoor air to everyone, everywhere. With the largest range of proprietary, FDA-cleared air purification devices on the market, Molekule is providing consumers, business owners and medical professionals with hardware and software solutions to better understand and improve indoor air quality. Its Air Pro, Air Mini+ and Pürgo™ purification devices can be applied to virtually any indoor space, including homes, classrooms, offices, hospitals and more.

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Forward-Looking Statements

This press release includes forward-looking statements relating to our management's expectations, beliefs and intentions and Molekule's prospects. Forward-looking statements are statements that are not historical facts, including the statements of our management and statements under the heading "Management Commentary." Such forward-looking statements are based on our management's current expectations and projections about future events and trends, which are inherently subject to risks, assumptions and uncertainties that could cause actual results to differ materially from those explicitly or implicitly projected, including (without limitation): general economic conditions in the markets where we operate; the impact of the COVID-19 pandemic and related prophylactic measures; expected timing of regulatory approvals and product launches; non-performance of third-party vendors and contractors; risks related to our ability to successfully sell our products and the market reception to and performance of our products; our compliance with, and changes to, applicable laws and regulations; our limited operating history; our ability to manage growth; our ability to obtain additional financing when and if needed; our ability to expand product offerings; our ability to compete with others in our industry; our ability to protect our intellectual property; the ability of certain stockholders to determine the outcome of matters that require stockholder approval; our ability to retain the listing of our common stock on Nasdaq; our ability to defend against legal proceedings; success in retaining or recruiting, or changes required in, our officers, key employees or directors; our ability to achieve the expected benefits from our merger with Molekule, Inc.; the risk that goodwill or identifiable intangible assets could become impaired; and our ability to successfully consummate acquisitions.

These and other risks and uncertainties that could affect Molekule's future results are included under the caption "Risk Factors" in AeroClean's annual report on Form 10-K/A, for the fiscal year ended December 31, 2022 filed with U.S. Securities and Exchange Commission (the "SEC") on April 3, 2023, which is available on the SEC's website at www.sec.gov. Further information regarding potential risks or uncertainties that could affect actual results will be included in other periodic filings Molekule makes with the SEC.

The forward-looking statements in this release reflect management's expectations as of the date hereof and Molekule expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based. Investors should realize that if our underlying assumptions for the projections contained herein prove inaccurate or that known or unknown risks or uncertainties materialize, actual results could vary materially from our expectations and projections.



Source: Molekule Group, Inc.