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Zosano Announces Inducement Grants under NASDAQ Listing Rule 5635(c)(4)

FREMONT, Calif., June 14, 2017 (GLOBE NEWSWIRE) -- Zosano Pharma Corporation (NASDAQ:ZSAN), a clinical stage biopharmaceutical company focused on providing rapid systemic administration of therapeutics to patients using our proprietary ADAM technology, today announced that it has approved inducement option grants to two new employees to purchase an aggregate of 100,000 shares of the Company's common stock with an exercise price of \$1.35 per share, which was the closing price on June 13, 2017. Each stock option has a ten-year term and vests over four years, with one-fourth vesting on the first anniversary of the option's vesting start date, which is March 27, 2017 for one option and May 1, 2017 for the other option, and the remaining three-fourths vesting in equal monthly installments thereafter.

Each grant was made as an inducement that was a material component of the new employee's compensation and subsequent acceptance of employment with the Company and was granted as an employment inducement award pursuant to Nasdaq Listing Rule 5635(c)(4) approved by the Company's Compensation Committee.

About Zosano Pharma

Zosano Pharma Corporation is a clinical stage biopharmaceutical company focused on providing rapid systemic administration of therapeutics to patients using our proprietary Adhesive Dermal-Applied Microarray, or ADAM technology. The Company recently announced positive results from our ZOTRIP study that evaluated M207, which is our proprietary formulation of zolmitriptan delivered via our ADAM technology, as an acute treatment for migraine. Zosano is focused on developing products where rapid administration of established molecules with known safety and efficacy profiles provides an increased benefit to patients, for markets where patients remain underserved by existing therapies. The Company anticipates that many of its current and future development programs may enable the Company to utilize a regulatory pathway that would streamline clinical development and accelerate the path towards commercialization. Learn more at www.zosanopharma.com.

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