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PTC Therapeutics Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

SOUTH PLAINFIELD, N.J., Oct. 23, 2017 /PRNewswire/ -- PTC Therapeutics, Inc. (NASDAQ: PTCT) today announced that on October 23, 2017 it approved non-statutory stock options to purchase an aggregate of 31,000 shares of its common stock to eight new employees. The awards were made pursuant to the NASDAQ inducement grant exception as a component of our new hires' employment compensation.

The inducement grants were approved by PTC's Compensation Committee on October 23, 2017 and are being made as an inducement material to each employee's acceptance of employment with the Company in accordance with NASDAQ Listing Rule 5635(c)(4).

Five of the stock option awards have an exercise price of \$16.99 per share, the closing price of PTC's common stock on October 23, 2017, the date of the grant. The remaining stock option awards will have an exercise price equal to the closing stock price of PTC's common stock on the applicable employees' new hire date, or the first trading day thereafter, which will be the date of grant. The stock options each have a 10-year term and vest over four years, with 25% of the original number of shares vesting on the first anniversary of the applicable employee's new hire date and 6.25% of the original number of shares vesting at the end of each subsequent three-month period thereafter until fully vested, subject to the employee's continued service with the Company through the applicable vesting dates.

ABOUT PTC THERAPEUTICS, INC.

PTC is a global biopharmaceutical company focused on the discovery, development, and commercialization of novel medicines using our expertise in RNA biology. PTC's internally discovered pipeline addresses multiple therapeutic areas, including rare disorders and oncology. PTC has discovered all of its compounds currently under development using its proprietary technologies. Since its founding nearly 20 years ago, PTC's mission has focused on developing treatments to fundamentally change the lives of patients living with rare genetic disorders. The company was founded in 1998 and is headquartered in South Plainfield, New Jersey. For more information on the company, please visit our website www.ptcbio.com.

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