



**THE FOUNDATION
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MARKETS®**

#58238

Date: January 23, 2026

Subject: Astria Therapeutics, Inc. - Contract Adjustment
Option Symbol: 01/23/2026 - ATXS remains ATXS
01/26/2026 - ATXS becomes BCRX1
Date: 01/23/2026

Contract Adjustment

Date: January 23, 2026

Option Symbol: 01/23/2026 - ATXS remains ATXS (with adjusted deliverable described below)
01/26/2026 - ATXS changes to BCRX1

Strike Divisor: 1

Contracts Multiplier: 1

New Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 12.50 yields \$1,250.00)

New Deliverable Per Contract:

- 1) 59 BioCryst Pharmaceuticals, Inc. (BCRX) Common Shares, subject to adjustment as described in the ATXS/BCRX Proxy Statement/Prospectus dated December 18, 2025 ("Proxy")
- 2) Cash in lieu of fractional BCRX shares, if any
- 3) \$855.00 cash (\$8.55 x 100), subject to adjustment as described in the Proxy

Note: Once determined the cash in lieu of fractional share portion of the option deliverable remains fixed and does not vary with price changes of any security.

CUSIP: BCRX: 09058V103

Pricing

The underlying price for BCRX1 will be determined as follows if the terms are unchanged:

$$\text{BCRX1} = 0.59 (\text{BCRX}) + 8.55$$

Delayed Settlement

OCC will delay settlement of the BCRX and cash portions of the BCRX1 deliverable until the final merger consideration is determined. Upon determination of the final merger consideration, OCC will require Put exercisers and Call assignees to deliver the appropriate number of BCRX share and appropriate cash amount.

Background

On January 21, 2026, Shareholders of Astria Therapeutics, Inc. (ATXS) voted concerning the proposed merger with BioCryst Pharmaceuticals, Inc. (BCRX). The merger was approved and subsequently consummated before the open on January 23, 2026. As a result, each existing ATXS Common Share will be converted into the right to receive 0.59 BCRX Common Share plus \$8.55 Cash. The exchange ratio and cash consideration are subject to adjustment as described in the Proxy. Cash will be paid in lieu of fractional BCRX shares, if any.

Disclaimer

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

The determination to adjust options and futures and the nature of any adjustment is made by OCC pursuant to Chapter 28 (XXVIII) of OCC's Rules. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.