



Ocular Therapeutix Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4) to Newly Appointed Executive Chairman and Chief Strategy Officer

February 22, 2024

BEDFORD, Mass., Feb. 22, 2024 (GLOBE NEWSWIRE) -- Ocular Therapeutix, Inc. (NASDAQ:OCUL) ("Ocular"), a biopharmaceutical company committed to enhancing people's vision and quality of life through the development and commercialization of innovative therapies for diseases and conditions of the eye, today announced that it has granted inducement equity awards to its newly appointed Executive Chairman, Pravin U. Dugel, MD and to its newly appointed Chief Strategy Officer, Sanjay Nayak, MBBS, PhD. The awards were approved by the Compensation Committee of Ocular and were made as inducements material to each individual's acceptance of employment with Ocular under Ocular's 2019 Inducement Stock Incentive Plan in accordance with Nasdaq Listing Rule 5635(c)(4).

The inducement equity awards were granted to Dr. Dugel effective as of February 22, 2024 and consisted of (i) a non-statutory stock option to purchase up to 1,282,469 shares of the Ocular's common stock at a per share exercise price equal to the closing price of Ocular's common stock on The Nasdaq Global Market on February 22, 2024 and (ii) a restricted stock unit award representing the right to receive 854,979 shares of Ocular's common stock. The stock option has a ten-year term and is scheduled to vest over four years, in equal monthly installments, beginning on the employment commencement date and subject to Dr. Dugel's continued service to Ocular through the applicable vesting dates. The restricted stock unit award is scheduled to vest over three years, in equal quarterly installments, beginning on the employment commencement date and subject to Dr. Dugel's continued service to Ocular through the applicable vesting dates.

The inducement equity awards were granted to Dr. Nayak effective as of February 22, 2024 and consisted of (i) a non-statutory stock option to purchase up to 244,550 shares of the Ocular's common stock at a per share exercise price equal to the closing price of Ocular's common stock on The Nasdaq Global Market on February 22, 2024 and (ii) a restricted stock unit award representing the right to receive 80,300 shares of Ocular's common stock. The stock option has a ten-year term and is scheduled to vest over four years, with 25% of the original number of shares vesting on the one-year anniversary of Dr. Nayak's employment commencement date and the remainder vesting in equal monthly installments over the three years thereafter, subject to Dr. Nayak's continued service to Ocular through the applicable vesting dates. The restricted stock unit award is scheduled to vest over three years, in equal quarterly installments, beginning on the employment commencement date and subject to Dr. Nayak's continued service to Ocular through the applicable vesting dates.

The inducement equity awards are subject to the terms and conditions of the award agreements covering the grants and Ocular's 2019 Inducement Stock Incentive Plan.

About Ocular Therapeutix, Inc.

Ocular Therapeutix, Inc. is a biopharmaceutical company committed to enhancing people's vision and quality of life through the development and commercialization of innovative therapies for diseases and conditions of the eye. Ocular's program for retinal disease is led by **AXPAXLI**[™] (axitinib intravitreal implant, also known as OTX-TKI), based on its **ELUTYX**[™] proprietary bioresorbable hydrogel-based formulation technology. **AXPAXLI**[™] is currently in the first of two pivotal Phase 3 trials for wet AMD and a Phase 1 clinical trial for the treatment of diabetic retinopathy. The clinical portfolio also includes **PAXTRA**[™] (travoprost intracameral implant, also known as OTX-TIC), currently in a Phase 2 clinical trial for the treatment of primary open-angle glaucoma or ocular hypertension.

Ocular's expertise in the formulation, development and commercialization of innovative therapies and **ELUTYX**[™] platform supported the FDA approval and launch of its first commercial drug product, **DEXENZA**[®], an FDA-approved corticosteroid for the treatment of ocular inflammation and pain following ophthalmic surgery and ocular itching associated with allergic conjunctivitis, as well as the ongoing development of two other clinical-stage assets, **OTX-CSI** (cyclosporine intracanalicular insert) for the chronic treatment of dry eye disease and **OTX-DED** (dexamethasone intracanalicular insert) for the short-term treatment of the signs and symptoms of dry eye disease, and several preclinical programs.

Investors

Ocular Therapeutix
Donald Notman
Chief Financial Officer
dnotman@ocutx.com

Or

Joyce Allaire
LifeSci Advisors
jallaire@lifesciadvisors.com



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