



Ocular Therapeutix Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

May 7, 2024

BEDFORD, Mass., May 06, 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 wet age-related macular degeneration (wet AMD), diabetic retinopathy, and other diseases and conditions of the eye, today announced that it has agreed to grant inducement awards to (i) its newly appointed Vice President, Head of Programming & Data Operations, Xiaopeng "Jeff" Cai, MS; (ii) its newly appointed Vice President, Head of Biostatistics, Zhongwen "Justin" Tang, Ph.D.; and (iii) eleven other newly hired employees. 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).

Mr. Cai's inducement awards were granted effective as of April 30, 2024, and Dr. Tang's inducement awards will be granted effective as of May 7, 2024. Each of Mr. Cai's and Dr. Tang's inducement awards consist of (i) a non-statutory stock option to purchase up to 90,000 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 the effective date of grant, and (ii) a restricted stock unit award representing the right to receive 28,333 shares of Ocular's common stock. Each 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 the recipient's employment commencement date and the remainder vesting in equal monthly installments over the three years thereafter, subject to each of their continued service to Ocular through the applicable vesting dates. Each restricted stock unit award is scheduled to vest over three years, in equal annual installments, beginning on the recipient's employment commencement date and subject to each of their continued service to Ocular through the applicable vesting dates.

The inducement equity awards to the eleven other newly hired employees were granted effective as of May 6, 2024 and consist of (i) non-statutory stock options to purchase up to an aggregate of 201,425 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 the effective date of grant and (ii) restricted stock unit awards representing the right to receive an aggregate of 67,041 shares of Ocular's common stock. Each 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 the recipient's employment commencement date and the remainder vesting in equal monthly installments over the three years thereafter, subject to such individual's continued service to Ocular through the applicable vesting dates. Each restricted stock unit award is scheduled to vest over three years, in equal annual installments, beginning on May 6, 2024, and subject to the recipient'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 wet age-related macular degeneration (wet AMD), diabetic retinopathy (DR), and other diseases and conditions of the eye. AXPAXLI™ (axitinib intravitreal implant, also known as OTX-TKI), Ocular's product candidate for retinal disease, is based on its ELUTYX™ proprietary bioresorbable hydrogel-based formulation technology. AXPAXLI is currently in a Phase 3 clinical trial for wet AMD. 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 open-angle glaucoma or ocular hypertension.

Ocular's expertise in the formulation, development and commercialization of innovative therapies of the eye and the ELUTYX platform supported the development and launch of its first commercial drug product, DEXTENZA®, an FDA-approved corticosteroid for the treatment of ocular inflammation and pain following ophthalmic surgery and ocular itching associated with allergic conjunctivitis. ELUTYX is also the foundation for 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, as well as several preclinical programs.

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