



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

February 4, 2021

BEDFORD, Mass.--(BUSINESS WIRE)--Feb. 4, 2021-- Ocular Therapeutix, Inc. (NASDAQ:OCUL), a biopharmaceutical company focused on the formulation, development, and commercialization of innovative therapies for diseases and conditions of the eye, today announced that it has granted (i) a non-statutory stock option to purchase up to an aggregate of 100,000 shares of common stock of Ocular Therapeutix subject to time-based vesting (the "Time-Based Option") and (ii) a non-statutory stock option to purchase up to an aggregate of 50,000 shares of common stock of Ocular Therapeutix subject to performance-based vesting (the "Performance-Based Option") to a new employee, Rabia Gurses Ozden, MD, as an inducement to her commencement of employment with Ocular. The award was made outside Ocular's 2014 Stock Incentive Plan in accordance with Nasdaq Listing Rule 5635(c)(4).

The stock options were granted effective as of February 1, 2021, and each has an exercise price of \$18.70 per share, the closing price of Ocular's common stock on February 1, 2021. The Time-Based 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. Ozden's employment commencement date and the remainder vesting in equal monthly installments over the three years thereafter, subject to Dr. Ozden's continued service to Ocular through the applicable vesting dates. The Performance-Based Option vests and becomes exercisable in whole or in part if the Company achieves specified milestones, subject to Dr. Ozden's continued service to Ocular through the applicable vesting dates. The grant was approved by a majority of Ocular's independent directors at the recommendation of the Compensation Committee and was made as an inducement material to her acceptance of employment with Ocular in accordance with Nasdaq Listing Rule 5635(c)(4). The stock options are subject to the terms and conditions of stock option agreements covering the grant and Ocular's 2019 Inducement Stock Incentive Plan, as amended to date.

About Ocular Therapeutix, Inc.

Ocular Therapeutix, Inc. is a biopharmaceutical company focused on the formulation, development, and commercialization of innovative therapies for diseases and conditions of the eye using its proprietary bioresorbable hydrogel-based formulation technology. Ocular Therapeutix's first commercial drug product, DEXTENZA, is FDA-approved for the treatment of ocular inflammation and pain following ophthalmic surgery. Ocular Therapeutix has also submitted a Supplemental NDA for DEXTENZA to include the treatment of ocular itching associated with allergic conjunctivitis as an additional approved indication. Ocular Therapeutix's earlier stage development assets currently in Phase 1 clinical trials include OTX-TIC (travoprost intracameral implant) for the reduction of intraocular pressure in patients with primary open-angle glaucoma or ocular hypertension and OTX-TKI (axitinib intravitreal implant) for the treatment of wet AMD and other retinal diseases. Ocular Therapeutix is currently evaluating OTX-CSI (cyclosporine intracanalicular insert) for the chronic treatment of dry eye disease in a Phase 2 clinical trial. Also, Ocular Therapeutix has recently filed a Phase 2-enabling investigational new drug application for OTX-DED (dexamethasone intracanalicular insert) for the short-term treatment of the signs and symptoms of dry eye disease. Also, in collaboration with Regeneron, OTX-AFS (aflibercept suprachoroidal injection) is in pre-clinical development as an extended-delivery formulation of aflibercept for the treatment of retinal diseases. Ocular Therapeutix's first product, ReSure® Sealant, is an FDA-approved device to seal corneal incisions following cataract surgery.

Forward Looking Statements

Any statements in this press release about future expectations, plans, and prospects for the Company, including the commercialization of DEXTENZA®, ReSure® Sealant, or any of the Company's product candidates; the commercial launch of, and effectiveness of reimbursement codes for, DEXTENZA; the conduct of post-approval studies of DEXTENZA; the development and regulatory status of the Company's product candidates, such as the Company's development of and prospects for approvability of DEXTENZA for additional indications including allergic conjunctivitis, OTX-DED for the short-term treatment of the signs and symptoms of dry eye disease, OTX-CSI for the chronic treatment of dry eye disease, OTX-TIC for the treatment of primary open-angle glaucoma or ocular hypertension, OTX-TKI for the treatment of retinal diseases including wet AMD, and OTX-AFS as an extended-delivery formulation of the VEGF trap aflibercept for the treatment of retinal diseases including wet AMD; the potential receipt of a target action date under PDUFA; the ongoing development of the Company's extended-delivery hydrogel depot technology; the size of potential markets for our product candidates; the potential utility of any of the Company's product candidates; the potential benefits and future operation of the collaboration with Regeneron Pharmaceuticals, including any potential future payments thereunder; projected net product revenue and other financial metrics of DEXTENZA; the expected impact of the COVID-19 pandemic on the Company and its operations; the sufficiency of the Company's cash resources and other statements containing the words "anticipate," "believe," "estimate," "expect," "intend," "goal," "may," "might," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors. Such forward-looking statements involve substantial risks and uncertainties that could cause the Company's clinical development programs, future results, performance or achievements to differ significantly from those expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the timing and costs involved in commercializing DEXTENZA, ReSure Sealant or any product candidate that receives regulatory approval, including the conduct of post-approval studies, the ability to retain regulatory approval of DEXTENZA, ReSure Sealant or any product candidate that receives regulatory approval, the ability to maintain reimbursement codes for DEXTENZA, the initiation, timing and conduct of clinical trials, availability of data from clinical trials and expectations for regulatory submissions and approvals, the Company's scientific approach and general development progress, the availability or commercial potential of the Company's product candidates, the Company's ability to generate its projected net product revenue on the timeline expected, if at all, the sufficiency of cash resources, the Company's existing indebtedness, the ability of the Company's creditors to accelerate the maturity of such indebtedness upon the occurrence of certain events of default, the outcome of the Company's ongoing legal proceedings, the severity and duration of the COVID-19 pandemic including its effect on the Company's and relevant regulatory authorities' operations, any additional financing needs or other actions and other factors discussed in the "Risk Factors" section contained in the Company's quarterly and annual reports on file with the Securities and Exchange Commission. In addition, the forward-looking statements included in this press release represent the Company's views as of the date of this press release. The Company anticipates that subsequent events and developments will cause the Company's views to change.

However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so except as required by law. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date of this press release.

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