



Ocular Therapeutix Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4) to Senior Vice President of Global Head of Biometrics

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BEDFORD, Mass., April 09, 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 granted inducement equity awards to its newly appointed Senior Vice President, Global Head of Biometrics, Liansheng Zhu. The awards were approved by the Compensation Committee of Ocular and were made as inducements material to Dr. Zhu'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 effective as of April 5, 2024 and consisted of (i) a non-statutory stock option to purchase up to 130,000 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 April 5, 2024 and (ii) a restricted stock unit award representing the right to receive 43,333 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. Zhu's employment commencement date and the remainder vesting in equal monthly installments over the three years thereafter, subject to her continued service to Ocular through the applicable vesting dates. The restricted stock unit award is scheduled to vest over three years, in equal annual installments, beginning on Dr. Zhu's employment commencement date and subject to her 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, 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 the first of two planned pivotal Phase 3 trials for wet AMD, the SOL-1 trial, and a Phase 1 clinical trial for the treatment of non-proliferative 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 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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Source: Ocular Therapeutix, Inc.