



IVERIC bio Reports Inducement Grants under Nasdaq Listing Rule 5635(c)(4)

August 3, 2020

NEW YORK--(BUSINESS WIRE)--Aug. 3, 2020-- IVERIC bio, Inc. (NASDAQ: ISEE) today reported that on August 3, 2020, the Company granted Dhaval Desai, the Company's newly hired Chief of Staff, equity based awards pursuant to the Company's 2019 Inducement Stock Incentive Plan. The inducement grants were approved by the Company's compensation committee pursuant to a delegation by the Company's board of directors and were made as a material inducement to the employee's acceptance of employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4) as a component of his employment compensation.

The inducement grants consisted of a non-statutory option to purchase 160,000 shares of the Company's common stock, a grant of 75,000 restricted stock units for shares of the Company's common stock and a grant of 15,000 restricted stock units for shares of the Company's common stock.

The stock option has an exercise price of \$4.29 per share, equal to the closing price of IVERIC bio's common stock on August 3, 2020. The stock option has a ten year term and vests over four years, with 25% of the shares underlying the option vesting on August 3, 2021 and an additional 2.0833% of the shares underlying the option vesting at the end of each successive month thereafter. The grant of 75,000 restricted stock units for shares of the Company's common stock vests with respect to 25% of the shares underlying the grant on each of August 3, 2021, August 3, 2022, August 3, 2023 and August 3, 2024. The grant of 15,000 restricted stock units for shares of the Company's common stock vests with respect to 100% of the shares underlying the grant on August 3, 2021. The vesting of each grant is subject to Mr. Desai's continued service with the Company through the applicable vesting date. The inducement grants are subject to the terms and conditions of award agreements covering the grants and the Company's 2019 Inducement Stock Incentive Plan.

About IVERIC bio

IVERIC bio is a science-driven biopharmaceutical company focused on the discovery and development of novel treatment options for retinal diseases with significant unmet medical needs. The Company is currently developing both therapeutic product candidates for age-related retinal diseases and gene therapy product candidates for orphan inherited retinal diseases. Vision is Our Mission. For more information on the Company, please visit www.ivericbio.com.

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