



Iveric Bio Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

November 2, 2021

NEW YORK--(BUSINESS WIRE)--Nov. 2, 2021-- [IVERIC bio, Inc.](#) (NASDAQ: ISEE) today reported that on November 1, 2021, the Company granted equity-based awards pursuant to the Company's 2019 Inducement Stock Incentive Plan to two newly-hired, non-executive employees. The inducement grants were approved by the Company's compensation and talent strategy 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 or her employment compensation.

The inducement grants consisted of non-statutory stock options to purchase an aggregate of 115,000 shares of the Company's common stock and two separate tranches of an aggregate of 16,000 restricted stock units for shares of the Company's common stock.

The stock options each have an exercise price of \$17.81 per share, equal to the closing price of Iveric Bio's common stock on November 1, 2021. The stock options each have a ten-year term and vest over four years, with 25% of the shares underlying each option vesting on November 1, 2022 and an additional 2.0833% of the shares underlying each option vesting at the end of each successive month thereafter. Grants in the first tranche of 9,000 restricted stock units each vest with respect to 25% of the shares underlying the applicable grant on each of November 1, 2022, November 1, 2023, November 1, 2024 and November 1, 2025. Grants in the second tranche of 7,000 restricted stock units each vest with respect to 100% of the shares underlying the applicable grant on November 1, 2022. The vesting of each grant is subject to the employee'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.

Iveric Bio

Iveric Bio is a science-driven biopharmaceutical company focused on the discovery and development of novel treatments for retinal diseases with significant unmet medical needs. The Company is committed to having a positive impact on patients' lives by delivering high-quality, safe and effective treatments designed to address debilitating retina diseases including all stages of age-related macular degeneration. For more information on the Company, please visit www.ivericbio.com.

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