



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

November 2, 2022

PARSIPPANY, N.J.--(BUSINESS WIRE)--Nov. 2, 2022-- [IVERIC bio, Inc.](#) (NASDAQ: ISEE) today reported that on November 1, 2022, the Company granted equity-based awards pursuant to the Company's 2019 Inducement Stock Incentive Plan to eight newly-hired, non-executive employees. These 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 each 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 122,800 shares of the Company's common stock and 15,500 restricted stock units for shares of the Company's common stock.

The stock options have an exercise price of \$23.95 per share, equal to the closing price of Iveric Bio's common stock on November 1, 2022. The stock option grants have a ten-year term and vest over four years, with 25% of the shares underlying the options vesting on November 1, 2023 and an additional 2.0833% of the shares underlying the options vesting at the end of each successive month thereafter. A tranche of 3,500 restricted stock units vests with respect to 100% of the shares underlying the units on January 1, 2023. A tranche of 4,500 restricted stock units vest with respect to 67% of the of the shares underlying the units on January 1, 2023 and with respect to the remaining 33% of the shares on July 1, 2023. A tranche of 7,500 restricted stock units vest with respect to 50% of the shares on January 1, 2023 and with respect to the remaining 50% of the shares on April 1, 2023. The vesting of the grants is subject to the applicable 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 retinal diseases including earlier stages of age-related macular degeneration. For more information on the Company, please visit www.ivericbio.com.

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Source: IVERIC bio, Inc.