



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

April 2, 2020

NEW YORK--(BUSINESS WIRE)--Apr. 2, 2020-- [IVERIC bio, Inc.](#) (Nasdaq: ISEE) today reported that on April 1, 2020, the Company granted newly hired employees equity-based awards. The grants were made pursuant to the Company's 2019 Inducement Stock Incentive Plan (as amended), 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 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 Company granted:

- Pravin Dugel, MD, the Company's Executive Vice President, Chief Strategy and Business Officer, a non-statutory option to purchase 300,000 shares of the Company's common stock, a grant of 200,000 restricted stock units for shares of the Company's common stock and a grant of 20,000 restricted stock units for shares of the Company's common stock;
- Doug Brooks, PhD, the Company's Vice President, CMC Lead Zimura, a non-statutory option to purchase 50,000 shares of the Company's common stock and a grant of 10,000 restricted stock units for shares of the Company's common stock; and
- four other employees, non-statutory options to purchase an aggregate of 75,000 shares of the Company's common stock and a grant to one employee of 3,000 restricted stock units for shares of the Company's common stock.

Each of the granted stock options has an exercise price of \$3.16 per share, equal to the closing price of IVERIC bio's common stock on April 1, 2020. The stock options have a ten year term and vest over four years, with 25% of the shares underlying each option vesting on April 1, 2021 and an additional 2.0833% of the shares underlying the option vesting at the end of each successive month thereafter. The restricted stock unit grants of 200,000 shares to Dr. Dugel and 10,000 shares to Dr. Brooks each vest with respect to 25% of the shares underlying the grant on each of April 1, 2021, April 1, 2022, April 1, 2023 and April 1, 2024. The other restricted stock unit grants each vest with respect to 100% of the shares underlying the grant on April 1, 2021. The vesting of each grant 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 (as amended).

About IVERIC bio

IVERIC bio is a biopharmaceutical company focused on the discovery and development of novel treatment options for retinal diseases with significant unmet medical needs. Vision is Our Mission. For more information on the Company please visit www.ivericbio.com.

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