



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

March 2, 2023

PARSIPPANY, N.J.--(BUSINESS WIRE)--Mar. 2, 2023-- [IVERIC bio, Inc.](#) (NASDAQ: ISEE) today reported that on March 1, 2023, the Company granted equity-based awards pursuant to the Company's 2019 Inducement Stock Incentive Plan to nine 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 107,000 shares of the Company's common stock and 11,110 restricted stock units for shares of the Company's common stock.

The stock options have an exercise price of \$24.30 per share, equal to the closing price of Iveric Bio's common stock on March 1, 2023. The stock option grants have a ten-year term and vest over four years, with 25% of the shares underlying the options vesting on March 1, 2024 and an additional 2.0833% of the shares underlying the options vesting at the end of each successive month thereafter. A tranche of 1,250 restricted stock units vests with respect to 100% of the shares underlying the units on April 1, 2023. A tranche of 2,860 restricted stock units vests with respect to 50% of the shares underlying the units on April 1, 2023 and the remaining 50% of the shares underlying the units on April 1, 2024. A tranche of 2,000 restricted stock units vests with respect to 50% of the shares underlying the units on July 1, 2023 and the remaining 50% of the shares on January 1, 2024. A tranche of 5,000 restricted stock units vests with respect to 25% of the shares underlying the units on each of January 2, 2024, January 2, 2025, January 2, 2026 and January 2, 2027. 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.

ISEE-G

View source version on [businesswire.com](https://www.businesswire.com/news/home/20230302005865/en/): <https://www.businesswire.com/news/home/20230302005865/en/>

Investor / Media Contact:

Iveric Bio
Kathy Galante
Senior Vice President, Investor Relations
kathy.galante@ivericbio.com

Media Contact:

Jeannie Neufeld
Senior Director, Public Relations and Communications
Jeannie.neufeld@ivericbio.com

Source: IVERIC bio, Inc.