

ZOGENIX

Zogenix Reports Granting of Inducement Awards Under Nasdaq Listing Rule 5635(c)(4)

July 2, 2018

EMERYVILLE, Calif., July 02, 2018 (GLOBE NEWSWIRE) -- Zogenix, Inc. (Nasdaq:ZGNX), a pharmaceutical company developing therapies for the treatment of rare central nervous system (CNS) disorders, today announced that it has issued an inducement award to Ashish Sagrolikar, the company's newly appointed Executive Vice President and Chief Commercial Officer, and additional inducement awards to three new non-executive employees.

The awards were made on July 2, 2018 under Zogenix's Employment Inducement Equity Incentive Award Plan, which provides for the granting of equity awards to new employees of Zogenix as an inducement to join the company. Mr. Sagrolikar was granted inducement awards consisting of options to purchase 100,000 shares of Zogenix common stock and 15,000 restricted stock units. The inducement awards to the three new non-executive employees consist of options to purchase an aggregate of 28,000 shares of Zogenix common stock. The options have a ten-year term and an exercise price equal to \$43.70, the fair market value of Zogenix common stock on the date of grant. The options vest over a four-year period, with 25% of the options vesting on the first anniversary of each employee's respective start date and the remainder vesting in equal monthly installments over the three years thereafter. The restricted stock units granted to Mr. Sagrolikar vest in four equal installments on each of the first four anniversaries of the date of grant. The awards were approved by the independent compensation committee of Zogenix's board of directors and were granted as an inducement material to the new employees entering into employment with Zogenix in accordance with Nasdaq Marketplace Rule 5635(c)(4).

About Zogenix

Zogenix (Nasdaq:ZGNX) is focused on developing therapies for patients with rare central nervous system (CNS) conditions that have limited or no treatment options but face a critical need. For more information, visit www.zogenix.com.

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