

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

May 1, 2019

EMERYVILLE, Calif., May 01, 2019 (GLOBE NEWSWIRE) -- Zogenix, Inc. (NASDAQ: ZGNX), a global pharmaceutical company developing rare disease therapies, today announced that it has issued inducement awards to nine new non-executive employees.

The awards were made on May 1, 2019 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. The inducement awards consist of options to purchase an aggregate of 34,300 shares of Zogenix common stock. The options have a ten-year term and an exercise price equal to \$38.46 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 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 is a global pharmaceutical company committed to developing and commercializing transformative therapies to improve the lives of patients and their families living with rare diseases. The company's lead candidate, FINTEPLA® (ZX008, fenfluramine) has been accepted for review by the European Medicines Agency and is in development in Japan. Zogenix is preparing for a Type A meeting with the U.S. Food & Drug Administration to discuss resubmission of the company's NDA. For more information, visit www.zogenix.com.

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The Zogenix logo features the word "ZOGENIX" in a bold, purple, sans-serif font. A green swoosh underline is positioned beneath the letters "O", "G", and "E".

Source: Zogenix, Inc.