

ZOGENIX

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

December 20, 2013

SAN DIEGO, Dec. 20, 2013 (GLOBE NEWSWIRE) -- Zogenix, Inc. (Nasdaq:ZGNX), a pharmaceutical company developing and commercializing products for the treatment of central nervous system disorders and pain, reported today that it has issued an inducement award to Bradley S. Galer, M.D., the company's newly appointed Executive Vice President and Chief Medical Officer.

The award was made on December 17, 2013 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 award consists of options to purchase an aggregate of 425,000 shares of Zogenix common stock. The options have a ten-year term and an exercise price equal to \$3.02, 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 the date of grant 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 Dr. Galer entering into employment with Zogenix in accordance with Nasdaq Marketplace Rule 5635(c)(4).

About Zogenix

Zogenix, Inc. (Nasdaq:ZGNX), with offices in San Diego and Emeryville, California, is a pharmaceutical company committed to developing and commercializing therapies that address specific clinical needs for people living with central nervous system disorders and pain-related conditions who need innovative treatment alternatives to help them return to normal daily functioning. Zogenix recently received FDA approval for Zohydro ER™ (hydrocodone bitartrate) extended-release capsules, the first extended-release oral formulation of hydrocodone without acetaminophen. Zogenix developed and commercialized the first needle-free subcutaneous injection, SUMAVEL® DosePro® (sumatriptan injection) for migraine and cluster headache. The development pipeline for Zogenix includes a once-monthly subcutaneous injection for schizophrenia.

SUMAVEL®, DosePro® and Zohydro™ ER are trademarks of Zogenix, Inc.

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