

ZOGENIX

Zogenix Reports Granting of Inducement Awards

February 4, 2014

SAN DIEGO, Feb. 4, 2014 (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 inducement awards to fourteen new non-executive employees.

The awards were made on February 3, 2014 under Zogenix's Employment Inducement Equity Incentive Award Plan, which provides for the granting of equity awards to new employees of Zogenix. The inducement awards consist of options to purchase an aggregate of 247,000 shares of Zogenix common stock. The options have a ten-year term and an exercise price equal to \$4.11, 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 hire 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, 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 pain-related conditions and central nervous system disorders who need innovative treatment alternatives to help them return to normal daily functioning. The Company has commercialized two products using technology to enhance the patient experience and has a development pipeline that includes a once-monthly subcutaneous injection for schizophrenia. More information about Zogenix is available at www.zogenix.com

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