

Sage Therapeutics Inc Logo

Sage Therapeutics Announces Inducement Grants Under NASDAQ Listing Rule 5635(c)(4)

April 3, 2020

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Apr. 3, 2020-- Sage Therapeutics, Inc. (NASDAQ: SAGE), a biopharmaceutical company committed to developing novel therapies with the potential to transform the lives of people with debilitating disorders of the brain, today announced that on April 1, 2020, the Compensation Committee of Sage's Board of Directors granted non-qualified stock options to purchase an aggregate of 540 shares of its common stock, and 90 performance restricted stock units (PSUs) to one new employee under Sage's 2016 Inducement Equity Plan.

The 2016 Inducement Equity Plan is used exclusively for the grant of equity awards to individuals who were not previously an employee or non-employee director of Sage (or following a bona fide period of non-employment), as an inducement material to such individual's entering into employment with Sage, pursuant to Rule 5635(c)(4) of the NASDAQ Listing Rules.

The options have an exercise price of \$26.75 per share, which is equal to the closing price of Sage's common stock on April 1, 2020. Each option will vest and become exercisable as to 25% of the shares on the first anniversary of the recipient's start date and will vest and become exercisable as to the remaining 75% of the shares in 36 equal monthly installments following the first anniversary, in each case, subject to such employee's continued employment with Sage on such vesting dates. The PSUs will vest in increments if pre-established performance milestones are achieved, subject to the employee's continued employment with Sage on such vesting dates.

The equity awards are subject to the terms and conditions of Sage's 2016 Inducement Equity Plan, and the terms and conditions of equity award agreements covering the grants.

About Sage Therapeutics

Sage Therapeutics is a biopharmaceutical company committed to developing novel therapies with the potential to transform the lives of people with debilitating disorders of the brain. We are pursuing new pathways with the goal of improving brain health and our depression, neurology and neuropsychiatry franchise programs aim to change how brain disorders are thought about and treated. Our mission is to make medicines that matter so people can get better, sooner. For more information, please visit www.sagerx.com.

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