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

October 3, 2018

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Oct. 3, 2018-- Sage Therapeutics (NASDAQ:SAGE), a clinical-stage biopharmaceutical company developing novel medicines to treat life-altering central nervous system (CNS) disorders, today announced that, on October 1, 2018, the Compensation Committee of Sage's Board of Directors granted non-qualified stock options to purchase an aggregate of 79,600 shares of its common stock to 11 new employees 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 2016 Inducement Equity Plan was amended on September 20, 2018 to increase the total number of shares reserved for issuance thereunder by 1,200,000 shares.

The options have an exercise price of $138.90 per share, which is equal to the closing price of Sage's common stock on October 1, 2018. 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 each such employee's continued employment with Sage on such vesting dates. The options are subject to the terms and conditions of Sage's 2016 Inducement Equity Plan, and the terms and conditions of a stock option agreement covering the grant.

About Sage Therapeutics

Sage Therapeutics is a clinical-stage biopharmaceutical company committed to developing novel medicines to transform the lives of patients with life-altering CNS disorders. Sage's lead product candidate, ZULRESSO™ (brexanolone injection), has completed Phase 3 clinical development for postpartum depression and a New Drug Application is currently under review with the U.S. Food and Drug Administration. Sage is developing a portfolio of novel product candidates targeting critical CNS receptor systems, including SAGE-217, which is in Phase 3 development in major depressive disorder and postpartum depression. For more information, please visit www.sagerx.com.

View source version on businesswire.com: https://www.businesswire.com/news/home/20181003005359/en/

Source: Sage Therapeutics

Investors:
Paul Cox, 617-299-8377
paul.cox@sagerx.com
or
Media:
Maureen L. Suda, 585-355-1134

maureen.suda@sagerx.com