



Pacira BioSciences Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

February 06, 2025

PARSIPPANY, N.J., Feb. 06, 2025 (GLOBE NEWSWIRE) -- Pacira BioSciences, Inc. (Nasdaq: PCRX), the industry leader in the delivery of innovative, non-opioid pain therapies to transform the lives of patients, today announced the granting of inducement awards on February 4, 2025 to 15 new employees under Pacira's Amended and Restated 2014 Inducement Plan (the "Inducement Plan") as a material inducement to each employee's entry into employment with the company. In accordance with Nasdaq Listing Rule 5635(c)(4), the awards were approved by the Compensation Committee of the Board of Directors (the "Committee") without stockholder approval.

In connection with Brendan Teehan's appointment as Chief Commercial Officer, the Committee approved the grant of inducement awards to Mr. Teehan. Mr. Teehan's inducement awards included (i) a non-qualified stock option to purchase an aggregate of 99,500 shares of Pacira's common stock with an exercise price of \$26.59 per share, the closing trading price of Pacira common stock on the Nasdaq Global Select Market on February 4, 2025, and, subject to continued service with Pacira as of each vesting date, such option will vest and become exercisable as to 25% of the option shares on February 4, 2026, and vest as to the remaining shares in successive equal quarterly installments over the subsequent three years, and (ii) a restricted stock unit award for 54,000 shares of Pacira's common stock, subject to continued service with Pacira as of each vesting date, to vest in four equal annual installments beginning on February 1, 2026, in each case, pursuant to the terms and provisions of the Inducement Plan.

In connection with Kryz Corbett's appointment as Chief Business Officer, the Committee approved the grant of inducement awards to Ms. Corbett. Ms. Corbett's inducement awards included (i) a non-qualified stock option to purchase an aggregate of 88,400 shares of Pacira's common stock with an exercise price of \$26.59 per share, the closing trading price of Pacira common stock on the Nasdaq Global Select Market on February 4, 2025, and, subject to continued service with Pacira as of each vesting date, such option will vest and become exercisable as to 25% of the option shares on February 4, 2026, and vest as to the remaining shares in successive equal quarterly installments over the subsequent three years, and (ii) a restricted stock unit award for 46,000 shares of Pacira's common stock, subject to continued service with Pacira as of each vesting date, to vest in four equal annual installments beginning on February 1, 2026, in each case, pursuant to the terms and provisions of the Inducement Plan.

In addition to the awards granted to Mr. Teehan and Ms. Corbett, four employees received stock options to purchase an aggregate of 20,600 shares of Pacira common stock and 13 employees received restricted stock units for an aggregate of 45,400 shares of Pacira common stock. The stock options have a 10-year term and a four-year vesting schedule with 25 percent of the underlying shares vesting on the first anniversary of the recipient's first day of employment and in successive equal quarterly installments over the 36 months thereafter. The stock options have an exercise price of \$26.59 per share, the closing trading price of Pacira common stock on the Nasdaq Global Select Market on the date of grant. Each restricted stock unit represents the contingent right to receive one share of Pacira common stock and the restricted stock unit awards vest annually in four equal installments beginning on February 1, 2026.

Vesting of the equity awards is subject to the employee's continued employment with Pacira. Each equity award is also subject to the terms and conditions of an award agreement.

About Pacira

Pacira delivers innovative, non-opioid pain therapies to transform the lives of patients. Pacira has three commercial-stage non-opioid treatments: EXPAREL[®] (bupivacaine liposome injectable suspension), a long-acting local analgesic currently approved for infiltration, fascial plane block, and as an interscalene brachial plexus nerve block for postsurgical pain management; ZILRETTA[®] (triamcinolone acetonide extended-release injectable suspension), an extended-release, intra-articular injection indicated for the management of osteoarthritis knee pain; and iovera[®], a novel, handheld device for delivering immediate, long-acting, drug-free pain control using precise, controlled doses of cold temperature to a targeted nerve. The company is also advancing the development of PCRX-201, a novel locally administered gene therapy with the potential to treat large prevalent diseases like osteoarthritis. To learn more about Pacira, visit www.pacira.com.

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