



Oyster Point Pharma, Inc., Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

September 1, 2021

PRINCETON, N.J., Sept. 01, 2021 (GLOBE NEWSWIRE) -- Oyster Point Pharma, Inc. (Nasdaq: OYST), a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of first-in-class pharmaceutical therapies to treat ophthalmic diseases, today announced that the Compensation Committee of its Board of Directors granted inducement non-qualified stock options to purchase an aggregate of 177,000 shares of common stock to 110 new employees, pursuant to the Oyster Point Pharma, Inc., 2021 Inducement Incentive Plan.

Each stock option has an exercise price per share equal to \$13.44 per share, Oyster Point's closing trading price on the grant date, and will vest over four years, with 1/4th of the underlying shares vesting on the first year anniversary of the applicable vesting date and 1/36th of the remaining underlying shares vesting on each monthly anniversary thereafter, subject to the new employee's continued service relationship with Oyster Point through the applicable vesting dates.

The Compensation Committee of Oyster Point's Board of Directors approved the awards as an inducement material to the new employees' employment in accordance with NASDAQ Listing Rule 5635(c)(4).

About Oyster Point Pharma, Inc.

Oyster Point Pharma is a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of first-in-class pharmaceutical therapies to treat ophthalmic diseases. Oyster Point Pharma's lead clinical program is focused on the development of OC-01 (varenicline) nasal spray, a highly selective cholinergic agonist, being developed as a preservative-free nasal spray to treat the signs and symptoms of dry eye disease and neurotrophic keratopathy. In December 2020, Oyster Point submitted to the U.S. Food and Drug Administration (FDA) a New Drug Application (NDA) for OC-01 (varenicline) nasal spray for the treatment of signs and symptoms of dry eye disease. The Prescription Drug User Fee Act (PDUFA) target action date is October 17, 2021, with a planned U.S. launch of OC-01 (varenicline) nasal spray in the fourth quarter of 2021, if approved by the FDA. Oyster Point continues to expand its research and development pipeline through internal innovation and external collaborations with a goal to bring transformative therapies to patients and the eye care providers that take care of them.

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