Depomed Reports Inducement Grants Under NASDAQ Listing Rule 5635(c)(4)

April 9, 2018

NEWARK, Calif., April 09, 2018 (GLOBE NEWSWIRE) -- Depomed, Inc. (NASDAQ:DEPO) made a grant on April 2, 2018 of 91,324 restricted stock units (“RSUs”) and 91,324 target performance stock units (“PSUs”) to Stan Bukofzer, M.D., the Company’s newly appointed Senior Vice President, Chief Medical and Scientific Officer. The RSUs and PSUs were granted as inducements material to Dr. Bukofzer’s entry into employment with Depomed in accordance with NASDAQ Listing Rule 5635(c)(4).

The RSUs and PSUs are subject to Dr. Bukofzer’s continued service relationship with the Company, and to the terms and conditions of the Company's 2014 Ominbus Incentive Plan and the award agreements pursuant to which they were granted. Five-sixths of the RSUs vest in three equal installments over three years, and the remaining one-sixth vest after three years. The PSUs vest over a three year period based on the Relative Total Shareholder Return (TSR) of Depomed’s common stock against the Russell 3000 Pharmaceuticals Total Return Index over the period. The number of PSUs earned may range from 0% of the target amount to 200% of the target amount.

About Depomed

Depomed is a leading specialty pharmaceutical company focused on enhancing the lives of patients, families, physicians, providers and payors through the commercialization of products in the areas of pain and neurology, and in the development of drugs in areas of unmet medical need. Depomed currently markets three medicines focused on neuropathic pain and migraine through its neurology and pain franchises and its emerging specialty/orphan franchise is focused on orphan drug indications and areas of unmet medical need. To learn more about Depomed, visit www.depomed.com.

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Source: Depomed, Inc.