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

June 7, 2018

LAKE FOREST, Ill., June 07, 2018 (GLOBE NEWSWIRE) -- Depomed, Inc. (NASDAQ:DEPO) announced that the Company will grant Phillip B. Donenberg, the Company's new Chief Financial Officer and Senior Vice President, 87,163 restricted stock units ("RSUs") and 87,163 target performance stock units ("PSUs"), in each case effective upon the commencement of his employment with the Company on July 16, 2018. The RSUs and PSUs will be granted as inducements material to Mr. Donenberg's entry into employment with Depomed in accordance with NASDAQ Listing Rule 5635(c)(4).

The RSUs and PSUs will be subject to Mr. Donenberg's continued service relationship with the Company, and to the terms and conditions of the Company's 2014 Omnibus Incentive Plan and the award agreements pursuant to which they were granted. The RSUs vest equally annually over three years beginning on the anniversary of the employment commencement date. The PSUs vest in equal installments over three years with a one year cliff based on the relative total shareholder return of the Company's common stock against the Russell 3000 Pharmaceuticals Total Return Index over the period. The number of PSUs earned may range from 0% to 200% of the target amount. Mr. Donenberg also entered into the Company's standard forms of Management Continuity Agreement and Indemnification Agreement.

About Depomed
Depomed is a leading specialty pharmaceutical company committed to putting the patient first in everything it does. Depomed is 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 businesses and its emerging Orphan Specialty Business 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.