



Pacific Biosciences Grants Equity Incentive Award to New Employee

July 28, 2021

MENLO PARK, Calif., July 28, 2021 (GLOBE NEWSWIRE) -- Pacific Biosciences of California, Inc. (NASDAQ: PACB) ("Pacific Biosciences" or the "Company"), a leading provider of high-quality sequencing platforms, today announced that the Compensation Committee of the Company's Board of Directors granted restricted stock units ("RSUs") covering 29,500 shares of Pacific Biosciences common stock, to a recently hired employee under the Pacific Biosciences 2020 Inducement Equity Incentive Plan (the "2020 Inducement Plan") effective on July 22, 2021 (the "Effective Date").

The 2020 Inducement Plan is used exclusively to grant equity awards to individuals who were not previously an employee or non-employee director of Pacific Biosciences as an inducement material to such individual's entering into employment with Pacific Biosciences in accordance with Nasdaq Marketplace Rule 5635(c)(4).

The RSUs shall be scheduled to vest as to 1/4th of the total number of shares subject at grant to the RSUs on each of the one (1), two (2), three (3), and four (4) year anniversaries of the Effective Date. The award of RSUs is subject to the terms and conditions of the 2020 Inducement Plan and the applicable award agreement entered into with the employee.

About Pacific Biosciences

Pacific Biosciences of California, Inc. (NASDAQ: PACB) is empowering life scientists with highly accurate long-read sequencing. The company's innovative instruments are based on Single Molecule, Real-Time (SMRT[®]) Sequencing technology, which delivers a comprehensive view of genomes, transcriptomes, and epigenomes, enabling access to the full spectrum of genetic variation in any organism. Cited in thousands of peer-reviewed publications, PacBio[®] sequencing systems are in use by scientists around the world to drive discovery in human biomedical research, plant and animal sciences, and microbiology.

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