



PacBio Grants Equity Incentive Award to New Employee

June 28, 2022

MENLO PARK, Calif., June 27, 2022 (GLOBE NEWSWIRE) -- PacBio (NASDAQ: PACB), a leading provider of high-quality, highly accurate sequencing platforms, today announced that the Compensation Committee of the Company's Board of Directors granted non-qualified stock options covering an aggregate of 100,000 shares of PacBio common stock, and restricted stock units ("RSUs") covering 50,000 shares of PacBio common stock, to a recently hired employee under the Pacific Biosciences 2020 Inducement Equity Incentive Plan (the "2020 Inducement Plan") effective on June 21, 2022.

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

The options have an exercise price of \$4.61 per share, which is equal to the closing price of PacBio common stock on June 21, 2022 (the "Effective Date"). The shares subject to the option shall be scheduled to vest and become exercisable as to 1/4th of the total number of shares subject at grant to the Option on the one (1) year anniversary of the Effective Date and as to 1/48th of the total shares subject at grant to the Option each month thereafter on the same day of the month as the Effective Date (or the last day of the month, if a particular month does not have a corresponding day). 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 option grant and the award of RSUs are subject to the terms and conditions of the 2020 Inducement Plan and the award agreements entered into with the employee.

About PacBio

PacBio (NASDAQ: PACB) is a premier life science technology company that is designing, developing and manufacturing advanced sequencing solutions to help scientists and clinical researchers resolve genetically complex problems. Our products and technology under development stem from two highly differentiated core technologies focused on accuracy, quality and completeness which include our existing HiFi long read sequencing and our emerging SBB® short read sequencing technologies. Our products address solutions across a broad set of research applications including human germline sequencing, plant and animal sciences, infectious disease and microbiology, oncology, and other emerging applications. For more information please visit www.pacb.com and follow @PacBio.

PacBio products are provided for Research Use Only. Not for use in diagnostic procedures.

Contacts

Investors:

Todd Friedman

650.521.8450

ir@pacificbiosciences.com

Media:

Lizelda Lopez

pr@pacificbiosciences.com