



PacBio Grants Equity Incentive Award to New Employee

March 22, 2024 at 4:30 PM EDT

MENLO PARK, Calif., March 22, 2024 /PRNewswire/ -- 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 a non-qualified stock option (the "Option") covering an aggregate of 79,600 shares of PacBio common stock and restricted stock units ("RSUs") covering 39,800 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 March 18, 2024. The award was granted as an inducement material to such individual's entering into employment with PacBio in accordance with Nasdaq Marketplace Rule 5635(c)(4).

The Option has an exercise price of \$3.67 per share, which is equal to the closing price of PacBio common stock on March 18, 2024 (the "Effective Date"). The shares subject to the Option are 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 shares subject to the RSUs are 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 and the RSUs are subject to the terms and conditions of the 2020 Inducement Plan and the applicable award agreements thereunder entered into by the employee. Vesting of the shares subject to each of the Option and the RSUs is conditioned upon the employee's continued service through each applicable vesting date.

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 technologies stem from two highly differentiated core technologies focused on accuracy, quality and completeness which include our HiFi long-read sequencing and our 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@pacb.com

Media:

Lizelda Lopez
pr@pacb.com

 View original content to download multimedia: <https://www.prnewswire.com/news-releases/pacbio-grants-equity-incentive-award-to-new-employee-302094343.html>

SOURCE Pacific Biosciences of California, Inc.