



DermTech Announces Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

April 1, 2024 at 4:05 PM EDT

SAN DIEGO--(BUSINESS WIRE)--Apr. 1, 2024-- DermTech, Inc. (NASDAQ: DMTK) ("DermTech" or the "Company"), a leader in precision dermatology enabled by a non-invasive skin genomics technology, today announced that effective March 27, 2024, the Compensation Committee of DermTech's Board of Directors granted an aggregate of 26,240 restricted stock units to eight new employees under its 2022 Inducement Equity Incentive Plan, as amended, or the 2022 Inducement Plan. The 2022 Inducement Plan is used exclusively for the grant of equity awards to individuals who were not previously a DermTech employee, as inducements material to the employee's entering into employment with DermTech, in accordance with Nasdaq Listing Rule 5635(c)(4).

The 26,240 restricted stock units shall vest over 4 years as follows: (i) twenty-five percent of the restricted stock units will vest on March 5, 2025 and (ii) the remaining seventy-five percent of the restricted stock units will vest in equal quarterly installments until fully vested on March 5, 2028, subject to the employee's continued employment with the Company on these vesting dates. The restricted stock units are also subject to the terms and conditions of the 2022 Inducement Plan and the terms and conditions of the equity award agreements covering the grants.

About DermTech

DermTech is a leading genomics company in dermatology and is creating a new category of medicine, precision dermatology, enabled by its non-invasive skin genomics technology. DermTech's mission is to improve the lives of millions by providing non-invasive precision dermatology solutions that enable individualized care. DermTech provides genomic analysis of skin samples collected using its Smart Stickers™. DermTech develops and markets products that facilitate the assessment of melanoma. For additional information, please visit [DermTech](https://www.dermtech.com).

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. The expectations, estimates, and projections of DermTech may differ from its actual results and consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "aim," "runway," "outlook," "anticipate," "intend," "plan," "strive," "may," "will," "sustain," "could," "should," "believe," "predict," "potential," "continue," and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, expectations and evaluations with respect to: the performance, patient benefits, cost-effectiveness, commercialization and adoption of DermTech's products and the market opportunity for these products; expectations regarding DermTech's potential growth, scale, patient reach, financial outlook, including its cash runway and future financial performance DermTech's ability to increase its test volume, revenue and the proportion of reimbursed billable tests and control or reduce cost, expenses and cash burn, including as a result of DermTech's recent restructuring actions; and expectations regarding agreements with or reimbursement or cash collection patterns from government payers (including Medicare) or commercial payers and related billing practices or number of covered lives. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside of the control of DermTech and are difficult to predict. Factors that may cause such differences include, but are not limited to: (1) the outcome of any legal proceedings that may be instituted against DermTech; (2) DermTech's ability to obtain additional capital when and as needed or on acceptable terms; (3) the existence of favorable or unfavorable clinical guidelines for DermTech's tests; (4) the reimbursement of DermTech's tests by government payers (including Medicare) and commercial payers; (5) the ability of patients or healthcare providers to obtain coverage of or sufficient reimbursement for DermTech's products; (6) DermTech's ability to grow, manage growth and retain its key employees and maintain or improve its operating efficiency and reduce operating expenses; (7) changes in applicable laws or regulations; (8) the market adoption and demand for DermTech's products and services together with the possibility that DermTech may be adversely affected by other economic, business, and/or competitive factors; (9) DermTech's ability to continue as a going concern and (10) other risks and uncertainties included in the "Risk Factors" section of the most recent Annual Report on Form 10-K filed by DermTech with the Securities and Exchange Commission (the "SEC"), and other documents filed or to be filed by DermTech with the SEC, including subsequently filed reports. DermTech cautions that the foregoing list of factors is not exclusive. You should not place undue reliance upon any forward-looking statements, which speak only as of the date made. DermTech does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions, or circumstances on which any such statement is based.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20240401327646/en/): <https://www.businesswire.com/news/home/20240401327646/en/>

Steve Kunszabo
DermTech
(858) 291-1647
steve.kunszabo@dermtech.com

Source: DermTech, Inc.