



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

June 7, 2022

LA JOLLA, Calif.--(BUSINESS WIRE)--Jun. 7, 2022-- DermTech, Inc. (NASDAQ: DMTK) ("DermTech" or the "Company"), a leader in precision dermatology enabled by a non-invasive skin genomics platform, today announced the grant to one new employee of stock options to purchase an aggregate of 135,397 shares of the Company's common stock at an exercise price of \$6.35 per share and the grant to 28 new employees of restricted stock units representing the contingent right to receive up to an aggregate of 569,240 shares of the Company's common stock under its 2022 Inducement Equity Incentive Plan, or the 2022 Inducement Plan. The stock options and restricted stock units were approved by DermTech's Compensation Committee effective June 5, 2022 and were granted as inducements material to the employee's acceptance of employment with DermTech in accordance with Nasdaq Listing Rule 5635(c)(4).

The 135,397 shares underlying the stock option award shall vest over 4 years as follows: (i) twenty-five percent will vest on June 5, 2023 and (ii) the remaining seventy-five percent of the shares underlying the stock option award will vest at a rate of 1/48th per month over the subsequent 36 months, subject to the recipient's continued service with the Company. The stock options have a 10-year term and are subject to the terms and conditions of the 2022 Inducement Plan and the stock option agreement pursuant to which the stock option award was granted.

The 569,240 restricted stock units shall vest over 4 years as follows: (i) twenty-five percent of the restricted stock units will vest on June 5, 2023 and (ii) the remaining seventy-five percent of the restricted stock units will vest in equal quarterly installments until fully vested on June 5, 2026, subject to the employee's continued employment with DermTech 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 platform. 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 non-invasively using our Smart StickersTM. DermTech markets and develops products that facilitate the early detection of skin cancers and is developing products that assess inflammatory diseases and customize drug treatments. For additional information on DermTech, please visit [DermTech](#).

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