



DermTech Grants New CEO Bret Christensen Inducement Award Under NASDAQ Listing Rule 5635(c)(4)

May 10, 2023

SAN DIEGO--(BUSINESS WIRE)--May 10, 2023-- DermTech, Inc. (NASDAQ: DMTK) ("DermTech" or the "Company"), a leader in precision dermatology enabled by a non-invasive skin genomics platform, today announced that its board of directors ("the board") has granted an equity award to its new chief executive officer, Bret Christensen. The award was granted pursuant to the terms of Mr. Christensen's employment letter and as a material inducement to his joining DermTech as president, CEO and a director on its board.

On May 6, 2023, the board approved, subject to the commencement of Mr. Christensen's employment on May 8, 2023, the grant of an option to purchase up to 500,000 shares of the Company's common stock pursuant to the Company's Second Amended and Restated 2022 Inducement Equity Incentive Plan as an inducement material to Mr. Christensen entering into employment with the Company in accordance with NASDAQ Listing Rule 5635(c)(4). The stock option has an exercise price of \$2.49 per share and a 10-year term. Subject to Mr. Christensen's continued employment, twelve thirty-sixths (12/36) of the shares of the Company's common stock exercisable pursuant to the option will vest on the first anniversary of the date of grant and the remaining twenty-four thirty-sixths (24/36) will vest in a series of eight (8) equal quarterly installments on the fifth day of each third month thereafter.

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 Stickers™. 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, 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," "positioned," "budget," "forecast," "opportunity," "outlook," "anticipate," "future," "intend," "plan," "may," "will," "could," "vision," "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, and DermTech's positioning and potential growth, financial outlook and future financial performance. 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 funding to develop and market its products; (3) the existence of favorable or unfavorable clinical guidelines for DermTech's tests; (4) the reimbursement of DermTech's tests by Medicare, government payers 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; and (9) 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.

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