



SeaSpine Reports Granting of Inducement Awards

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CARLSBAD, Calif., Oct. 02, 2020 (GLOBE NEWSWIRE) -- SeaSpine Holdings Corporation (NASDAQ: SPNE), a global medical technology company focused on surgical solutions for the treatment of spinal disorders, today announced that it has issued inducement awards to seventeen non-executive employees.

The awards were made on October 1, 2020 under SeaSpine's 2020 Employment Inducement Equity Incentive Award Plan, which provides for the granting of equity awards to new employees of SeaSpine. The inducement awards consist of options to purchase 11,574 shares of SeaSpine common stock and restricted stock unit awards with respect to an aggregate of 21,769 shares of SeaSpine common stock. The exercise price of the options was \$14.41, which was the per-share closing price of SeaSpine's common stock on the Nasdaq Global Market on October 1, 2020, the date the options were granted, and the options have an 8-year term. The options vest in full on the one-year anniversary of the grant date. Restricted stock units with respect to 18,300 shares vest in three substantially equal installments on each of the first three anniversaries of the grant date and, with respect to the remaining 3,469 shares, vest in full on the on-year anniversary of the grant date. The awards were approved by the independent compensation committee of SeaSpine's board of directors and were granted as an inducement material to the new employees entering into employment with SeaSpine in accordance with Nasdaq Marketplace Rule 5635(c)(4).

About SeaSpine

SeaSpine (www.seaspine.com) is a global medical technology company focused on the design, development and commercialization of surgical solutions for the treatment of patients suffering from spinal disorders. SeaSpine has a comprehensive portfolio of orthobiologics and spinal implants solutions to meet the varying combinations of products that neurosurgeons and orthopedic spine surgeons need to perform fusion procedures on the lumbar, thoracic and cervical spine. SeaSpine's orthobiologics products consist of a broad range of advanced and traditional bone graft substitutes that are designed to improve bone fusion rates following a wide range of orthopedic surgeries, including spine, hip, and extremities procedures. SeaSpine's spinal implants portfolio consists of an extensive line of products to facilitate spinal fusion in degenerative, minimally invasive surgery (MIS), and complex spinal deformity procedures. Expertise in both orthobiologic sciences and spinal implants product development allows SeaSpine to offer its surgeon customers a differentiated portfolio and a complete solution to meet their fusion requirements. SeaSpine currently markets its products in the United States and in approximately 30 countries worldwide through a committed network of increasingly exclusive distribution partners.

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Source: SeaSpine Holdings Corporation