



## **Kala Pharmaceuticals Reports Inducement Grant Under NASDAQ Listing Rule 5635(c)(4)**

April 9, 2018

WALTHAM, Mass.--(BUSINESS WIRE)--Apr. 9, 2018-- Kala Pharmaceuticals, Inc. (NASDAQ:KALA), a biopharmaceutical company focused on the development and commercialization of product candidates using its proprietary mucus-penetrating particle (MPP) technology, today announced that in connection with the appointment of Eric Trachtenberg as General Counsel and Corporate Secretary, the Company granted Mr. Trachtenberg an inducement award outside the Company's 2017 Equity Incentive Plan in accordance with NASDAQ Listing Rule 5635(c)(4).

The Company granted to Mr. Trachtenberg a stock option to purchase up to 150,000 shares of Kala Pharmaceuticals' common stock. The stock option was granted on April 5, 2018. The grant was approved by the Compensation Committee and was made as an inducement material to Mr. Trachtenberg's entering into employment with Kala Pharmaceuticals in accordance with NASDAQ Listing Rule 5635(c)(4). The option award has an exercise price of \$16.62 per share, the closing price of Kala Pharmaceuticals' common stock on April 5, 2018. The option has a ten-year term and vests over four years with 25% of the original number of shares vesting on April 2, 2019, and the remainder vesting in equal monthly installments over the following three years. Vesting of the option is subject to Mr. Trachtenberg's continued service with Kala Pharmaceuticals through the applicable vesting dates.

### **About Kala Pharmaceuticals, Inc.**

Kala is a biopharmaceutical company focused on the development and commercialization of therapeutics using its proprietary mucus-penetrating particle (MPP) technology, with an initial focus on the treatment of eye diseases. Kala has applied the MPP technology to a corticosteroid designed for ocular applications, resulting in two lead product candidates. The product candidates are INVELTYS™ (KPI-121 1%) for the treatment of inflammation and pain following ocular surgery, for which an NDA has been accepted for review by the FDA, and KPI-121 0.25% for the temporary relief of the signs and symptoms of dry eye disease.

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Source: Kala Pharmaceuticals, Inc.

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