LENSAR Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

December 9, 2024

ORLANDO, Fla., Dec. 09, 2024 (GLOBE NEWSWIRE) -- LENSAR, Inc. (Nasdaq: LNSR) ("LENSAR" or the "Company") today announced that a majority of the independent members of LENSAR's board of directors granted four newly-hired non-executive employees stock options to purchase an aggregate of 2,475 shares of the Company's common stock. The options were granted as of December 8, 2024, as inducements material to each employee entering into employment with the Company. The options were granted in accordance with Nasdaq Listing Rule 5635(c)(4).

The options have an exercise price of $7.70 per share, which is equal to the closing price of the Company's common stock on the grant date. The options vest as to 25% of the total amount of the award on the one-year anniversary of the vesting commencement date of December 2, 2024 and in thirty-six substantially equal monthly installments thereafter, subject to the new employee's continued service with the company. Each stock option has a 10-year term. The options are subject to the terms and conditions of LENSAR's 2024 Employment Inducement Incentive Award Plan and a stock option agreement covering the grant.

About LENSAR

LENSAR is a commercial-stage medical device company focused on designing, developing, and marketing advanced systems for the treatment of cataracts and the management of astigmatism as an integral aspect of the procedure. LENSAR has developed its ALLY Robotic Cataract Laser System™ as a compact, highly ergonomic system utilizing an extremely fast dual-modality laser and integrating AI into proprietary imaging and software. ALLY is designed to transform premium cataract surgery by utilizing LENSAR's advanced robotic technologies with the ability to perform the entire procedure in a sterile operating room or in-office surgical suite, delivering operational efficiencies and reducing overhead. ALLY includes LENSAR's proprietary Streamline® software technology, which is designed to guide surgeons to achieve better outcomes.

Contacts:
Thomas R. Staab, II, CFO
ir.contact@lensar.com

Lee Roth / Cameron Radinovic
Burns McClellan for LENSAR
lroth@burnsmc.com / cradinovic@burnsmc.com

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