NanoString Reports Inducement Grant Under NASDAQ Listing Rules

October 4, 2019

SEATTLE--(BUSINESS WIRE)--Oct. 4, 2019-- NanoString Technologies, Inc. (NASDAQ:NSTG), a provider of life science tools for translational research and molecular diagnostic products, today reported, as required by NASDAQ Stock Market Rules, an equity inducement award to Mark Winham, the Company's new Senior Vice President, Operations.

In accordance with NASDAQ Listing Rule 5635(c)(4), NanoString's Board of Directors approved the grant of the following equity award to Mr. Winham as a material inducement to Mr. Winham entering into employment with NanoString: effective as of the date his employment with NanoString began, a stock option to purchase 50,000 shares of the company's common stock. The stock option has an exercise price per share equal to the fair market value of the company's common stock on Mr. Winham's start date and has a maximum term of 10 years. Mr. Winham's employment with the company began on October 2, 2019.

The stock option is scheduled to vest over a period of four years, with 25% of the underlying shares vesting on the one-year anniversary of Mr. Winham's start date and 1/48th of the underlying shares vesting monthly over the following three years, subject to his continued service. In addition, if there is a change in control and, upon or during the 12 months after the change in control, his employment is terminated either (i) by the Company without cause or (ii) by him for good reason, 100% of the shares subject to the inducement stock option will become fully vested as of the termination of his employment.

The inducement stock option was made outside of the company's current equity plan, under NanoString's 2018 Inducement Equity Incentive Plan and related award agreement, but will be subject to terms and conditions generally consistent with those in the company's 2013 Equity Incentive Plan, or the 2013 Plan. However, the 2013 Plan permits certain exchange programs (including repricings) without stockholder approval, while the inducement plan requires stockholder approval for such exchange programs.

About NanoString Technologies, Inc.

NanoString Technologies is a leading provider of life science tools for translational research and molecular diagnostic products. The company's nCounter® Analysis System is used in life sciences research and has been cited in more than 2,800 peer-reviewed publications. The nCounter Analysis System offers a cost-effective way to easily profile the expression of hundreds of genes, proteins, miRNAs, or copy number variations, simultaneously with high sensitivity and precision, facilitating a wide variety of basic research and translational medicine applications, including biomarker discovery and validation. The company's GeoMx™ Digital Spatial Profiler enables highly-multiplexed spatial profiling of RNA and protein targets in a variety of sample types, including FFPE tissue sections. The company's technology is also being used in diagnostics. The Prosigna® Breast Cancer Prognostic Gene Signature Assay together with the nCounter Dx Analysis System is FDA 510(k) cleared for use as a prognostic indicator for distant recurrence of breast cancer.

For more information, please visit www.nanostring.com.

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Source: NanoString Technologies, Inc.

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