

Schrödinger Reports Inducement Grants To Newly Appointed Chief Financial Officer

8/18/2022

NEW YORK--(BUSINESS WIRE)--Aug. 18, 2022-- **Schrödinger**, Inc. (Nasdaq: SDGR), whose physics-based software platform is transforming the way therapeutics and materials are discovered, today announced the grant of inducement equity awards to the company's newly appointed chief financial officer, Geoffrey Porges, MBBS. As previously announced, Dr. Porges joined the company on August 18, 2022. The grants were approved by the compensation committee of the board of directors pursuant to a delegation by Schrödinger's board of directors, effective as of August 18, 2022, and as inducements material to Dr. Porges acceptance of employment with the company in accordance with Nasdaq Listing Rule 5635(c)(4).

The inducement grants consisted of a nonstatutory stock option to purchase 180,000 shares of the company's common stock and performance-based restricted stock units covering an aggregate of 90,000 shares of the company's common stock. The stock options will have an exercise price of \$28.55 per share, equal to the closing price of Schrödinger's common stock on August 18, 2022. The stock option has a ten-year term and vests over four years, with 25 percent of the shares underlying the option vesting when Dr. Porges completes 12 months of continuous service measured from his employment start date, and the balance vesting in successive equal monthly installments of 1/48 of the original number of shares upon Dr. Porges's completion of each additional month of service over 36 months following the first anniversary of his employment start date, subject to continued service. Each performance-based restricted stock unit represents a contingent right to receive one share of the company's common stock upon the achievement of specified performance goals related to financial performance, investor engagement and business development, subject to continued service. The inducement grants are subject to the terms and conditions of award agreements covering the grants and the company's 2021 Inducement Equity Incentive Plan.

About Schrödinger

Schrödinger is transforming the way therapeutics and materials are discovered. Schrödinger has pioneered a physics-based software platform that enables discovery of high-quality, novel molecules for drug development and materials applications more rapidly and at lower cost compared to traditional methods. The software platform is used by biopharmaceutical and industrial companies, academic institutions, and government laboratories around the world. Schrödinger's multidisciplinary drug discovery team also leverages the software platform to advance collaborative programs and its own pipeline of novel therapeutics to address unmet medical needs.

Founded in 1990, Schrödinger has over 700 employees and is engaged with customers and collaborators in more than 70 countries. To learn more, visit www.schrodinger.com follow us on [LinkedIn](#) and [Twitter](#), or visit our blog, [Extrapolations.com](#).

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