

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

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NEW YORK--(BUSINESS WIRE)--Feb. 17, 2023-- Schrödinger, Inc. (Nasdaq: SDGR), whose physics-based computational platform is transforming the way therapeutics and materials are discovered, today reported that on February 15, 2023, the company granted non-statutory stock options to purchase an aggregate of 45,600 shares of the company's common stock to 11 newly hired employees, including two newly hired employees based outside of the United States. These grants were made pursuant to the company's 2021 Inducement Equity Incentive Plan, were approved by the compensation committee of the board of directors pursuant to a delegation by the company's board of directors, and were made as a material inducement to such employees' acceptance of employment with the company in accordance with Nasdaq Listing Rule 5635(c)(4) as a component of his or her employment compensation.

The stock options have an exercise price of \$24.39 per share, equal to the closing price of Schrödinger's common stock on February 15, 2023. Each stock option has a ten-year term and vests over four years, with 25 percent of the shares underlying the option vesting when the employee completes 12 months of continuous service measured from the employment start date and the balance of the shares vesting as follows: (i) for U.S.-based new hires, in a series of successive equal monthly installments of 1/48 of the original number of shares upon the employee's completion of each additional month of service over the 36-month period following the first anniversary of the employment start date; and (ii) for new hires based outside of the United States, in a series of successive equal annual installments of 1/4 of the original number of shares upon the employee's completion of each additional year of service over the three-year period following the first anniversary of the employment start date. 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 computational 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 computational platform is licensed 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 a portfolio of collaborative and proprietary programs to address unmet medical needs.

Founded in 1990, Schrödinger has over 800 employees and is engaged with customers and collaborators in more than 70 countries. To learn more, visit www.schrodinger.com, follow us on LinkedIn, or visit our blog, Extrapolations.com.

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