

Intra-Cellular Therapies Announces Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

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NEW YORK, Feb. 21, 2020 (GLOBE NEWSWIRE) -- Intra-Cellular Therapies, Inc. (Nasdaq:ITCI), a biopharmaceutical company focused on the development and commercialization of therapeutics for central nervous system (CNS) disorders, today announced the grant to four new employees of inducement stock options to purchase an aggregate of 6,688 shares of its common stock and restricted stock units for an aggregate of 6,681 shares of its common stock under its 2019 Inducement Award Plan. The stock options are exercisable at a price of \$23.94 per share, the closing price of Intra-Cellular Therapies' common stock on February 18, 2020, the grant date. The stock options and restricted stock units were granted as inducements material to each employee's acceptance of employment with Intra-Cellular Therapies in accordance with Nasdaq Listing Rule 5635(c)(4).

Each stock option has a 10-year term. Each stock option and restricted stock unit vests in a series of three equal annual installments on each anniversary of the grant date over a three-year period, subject to the employee's continued service with Intra-Cellular Therapies through the applicable vesting dates. The stock options and restricted stock units are subject to the terms and conditions of Intra-Cellular Therapies' 2019 Inducement Award Plan, and the terms and conditions of equity award agreements covering the grants.

About Intra-Cellular Therapies

Intra-Cellular Therapies is a biopharmaceutical company founded on Nobel prize-winning research that allows it to understand how therapies affect the inner-workings of cells in the body. The Company leverages this intracellular approach to develop innovative treatments for people living with complex psychiatric and neurologic diseases. For more information, please visit www.intracellulartherapies.com.

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