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## **Sage Therapeutics Announces Inducement Grants Under NASDAQ Listing Rule 5635(c)(4)**

CAMBRIDGE, Mass.--(BUSINESS WIRE)-- Sage Therapeutics (NASDAQ: SAGE), a clinical-stage biopharmaceutical company developing novel medicines to treat life-altering central nervous system (CNS) disorders, announced that, on May 1, 2017, the Compensation Committee of Sage's Board of Directors granted a non-qualified stock option for the purchase of 185,000 shares to Michael Cloonan in connection with his joining Sage as Chief Business Officer, and granted non-qualified stock options to purchase an aggregate of 15,000 shares of its common stock to five other new employees under Sage's 2016 Inducement Equity Plan.

The 2016 Inducement Equity Plan is used exclusively for the grant of equity awards to individuals who were not previously an employee or non-employee director of Sage (or following a bona fide period of non-employment), as an inducement material to such individual's entering into employment with Sage, pursuant to Rule 5635(c)(4) of the NASDAQ Listing Rules.

The options have an exercise price of \$73.43 per share, which is equal to the closing price of Sage's common stock on May 1, 2017. Each option will vest, and become exercisable, as to twenty-five percent of the shares on the one year anniversary of the recipient's start date, and will vest and become exercisable as to the remaining 75% of the shares in 36 equal monthly installments at the end of each month following the anniversary, in each case, subject to each such employee's continued employment with Sage on such vesting dates. The options are subject to the terms and conditions of Sage's 2016 Inducement Equity Plan, and the terms and conditions of a stock option agreement covering the grant.

### **About Sage Therapeutics**

Sage Therapeutics is a clinical-stage biopharmaceutical company committed to developing novel medicines to transform the lives of patients with life-altering central nervous system (CNS) disorders. Sage has a portfolio of novel product candidates targeting critical CNS receptor systems, GABA and NMDA. Sage's lead program, brexanolone (SAGE-547), is in Phase 3 clinical development for super-refractory status epilepticus, a rare and severe seizure disorder, and for postpartum depression. Sage is developing its next generation modulators, including SAGE-217 and SAGE-718, in various CNS disorders. For more information, please visit [www.sagerx.com](http://www.sagerx.com).

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