Endologix Reports Inducement Grants Under NASDAQ Listing Rule 5635(c)(4)

March 20, 2019

IRVINE, Calif.--(BUSINESS WIRE)--Mar. 20, 2019-- Endologix, Inc. (Nasdaq:ELGX) (the “Company”), a developer and marketer of innovative treatments for aortic disorders, announced today the grant of inducement equity awards to nine newly hired employees (the “Awardees”). The awards were approved by the Company’s Compensation Committee, which is comprised of independent Directors, on March 13, 2019, as an inducement material to the Awardees’ entry into employment with the Company, as permitted under NASDAQ Listing Rule 5635(c)(4).

The inducement grants to the Awardees consisted of options (the “Options”) to purchase up to an aggregate of 46,000 shares of the Company’s common stock, par value $0.001 per share (“Common Stock”), at an exercise price of $6.76 per share. The date of grant for the awards was March 13, 2019. The exercise price of the Options is equal to the closing price per share of the Company’s Common Stock as reported by NASDAQ on March 13, 2019.

One-third (33%) of the shares subject to the Options shall vest on the first anniversary of the grant date, with the remaining shares vesting in twenty-four (24) equal, consecutive, monthly installments as measured from the first anniversary of the grant date.

About Endologix, Inc.

The Company develops and manufactures minimally invasive treatments for aortic disorders. The Company's focus is in endovascular stent grafts for the treatment of abdominal aortic aneurysms (AAA). AAA is a weakening of the wall of the aorta, the largest artery in the body, resulting in a balloon-like enlargement. Once an AAA develops, it continues to enlarge and, if left untreated, becomes increasingly susceptible to rupture. The overall patient mortality rate for ruptured AAA is approximately 80%, making it a leading cause of death in the U.S. For more information, visit www.endologix.com.

The Nellix® EndoVascular Aneurysm Sealing System and Ovation Alto® Abdominal Stent Graft System, the Company's next generation Ovation system device, are approved only as investigational devices and are not currently approved for commercial purposes in any market.

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Source: Endologix, Inc.

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