



MedAvail Reports Inducement Grants as Permitted by the Nasdaq Listing Rules

November 28, 2022

PHOENIX, Nov. 28, 2022 (GLOBE NEWSWIRE) -- MedAvail Holdings, Inc. (Nasdaq: MDVL) ("MedAvail"), a technology-enabled retail pharmacy company, today announced that on November 22, 2022, the compensation committee of MedAvail's board of directors approved the grant of inducement awards to five newly-hired employees. The inducement awards cover an aggregate of 445,060 shares of MedAvail's common stock, of which 50% are options to purchase and 50% are restricted stock units (RSUs).

Each inducement stock option was granted on November 22, 2022 and has an exercise price of \$0.59 per share, which is equal to the closing price of a share of MedAvail common stock on the grant date, and shall vest over four years as follows: either (i) 25% of the shares subject to such inducement stock option shall vest on the one year anniversary of the date that employment commenced, or (ii) one forty-eighth (1/48th) of the shares subject to such inducement stock option shall vest on the one month anniversary of the date that employment commenced, and in both the cases of (i) and (ii), an additional one forty-eighth (1/48th) of the shares subject to such inducement stock option shall vest monthly thereafter.

Each inducement RSU award was granted on November 22, 2022 and shall vest as follows: one-third (1/3rd) of the shares subject to each inducement RSU award shall vest on the first, second and third yearly anniversaries of the first day of the third month of the quarter following the employee's hire date.

Each inducement award is subject to the terms of the MedAvail Holdings, Inc. 2022 Inducement Equity Incentive Plan and related forms of agreements and were granted as inducements material to these employees to enter into employment with MedAvail in accordance with Nasdaq Listing Rule 5635(c)(4).

About MedAvail

MedAvail Holdings, Inc. (NASDAQ: MDVL) is a technology-enabled pharmacy company, providing turnkey in-clinic pharmacy services through its proprietary robotic dispensing platform, the MedAvail MedCenter, and home delivery operations, to Medicare clinics. MedAvail helps patients to optimize drug adherence, resulting in better health outcomes. Learn more at www.medavail.com.

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