



ViewRay Announces Equity Inducement Awards under Nasdaq Listing Rule 5635(c)(4)

June 3, 2020

CLEVELAND, June 3, 2020 /PRNewswire/ -- ViewRay, Inc. (Nasdaq: VRAY) announced today grants of stock options and restricted stock units to Zach Stassen, Chief Financial Officer for the company. These awards were granted as an inducement material to entering into employment with ViewRay, in accordance with Nasdaq Listing Rule 5635(c)(4) and as approved by the Compensation Committee of ViewRay's Board of Directors.



As an inducement material to Mr. Stassen's entering into employment, the company granted to Mr. Stassen 495,079 stock options and 33,907 restricted stock units ("RSUs") effective June 1, 2020. This award was granted in accordance with Nasdaq Listing Rule 5635(c)(4), has been approved by the Compensation Committee of ViewRay's Board of Directors and is subject to the terms and conditions of the ViewRay, Inc. 2018 Equity Inducement Award Program and an award agreement between the company and Mr. Stassen.

In addition, Mr. Stassen was granted 311,396 RSUs under the ViewRay 2015 Equity Incentive Plan and an award agreement between the company and Mr. Stassen.

The terms for the grants described above are or will be subject to the terms and conditions of ViewRay's 2015 Stock Incentive Plan, and include service-based vesting requirements for (i) the stock option portion of the grant, vesting over four years, and (ii) the RSU portion of the grant, vesting over three years. The stock options have an exercise price equal to the closing trading price of ViewRay's common stock on the effective date.

About ViewRay

ViewRay®, Inc. (Nasdaq: VRAY), designs, manufactures, and markets the MRIdian® radiation therapy system. MRIdian is built upon a proprietary high-definition MR imaging system designed from the ground up to address the unique challenges and clinical workflow for advanced radiation oncology. Unlike MR systems used in diagnostic radiology, MRIdian's high-definition MR was purposely built to deliver high-precision radiation without unnecessary beam distortion, and consequently, help to mitigate skin toxicity and other safety concerns that may otherwise arise when high magnetic fields interact with radiation beams.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Private Securities Litigation Reform Act. Statements in this press release that are not purely historical are forward-looking statements. Such forward-looking statements include, among other things, the rate of new orders, upgrades and installations, ViewRay's financial guidance for the full year 2020 and ViewRay's conference calls to discuss its quarterly 2020 results. Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the ability to commercialize MRIdian Linac System, demand for ViewRay's products, the ability to convert backlog into revenue, the timing of delivery of ViewRay's products, the timing, length and severity of the recent COVID-19 (coronavirus) pandemic, including its impacts across our businesses on demand, operations and our global supply chains, the results and other uncertainties associated with clinical trials, the ability to raise the additional funding needed to continue to pursue ViewRay's business and product development plans, the inherent uncertainties associated with developing new products or technologies, competition in the industry in which ViewRay operates, and overall market conditions. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to ViewRay's business in general, see ViewRay's current and future reports filed with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the fiscal year ended December 31, 2019 and its Quarterly Reports on Form 10-Q, as updated periodically with the company's other filings with the SEC. These forward-looking statements are made as of the date of this press release, and ViewRay assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements, except as required by law.

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