NEWS RELEASE

Evolus Names Christos Monovoukas Senior Vice President of Corporate Development

3/1/2022

Inducement Grant Reported Under Nasdaq Listing Rule 5635(c)(4)

NEWPORT BEACH, Calif.--(BUSINESS WIRE)-- Evolus, Inc. (NASDAQ: EOLS), a performance beauty company with a customer-centric approach focused on delivering breakthrough products, has appointed Christos Monovoukas as Senior Vice President, Corporate Development, effective February 28, 2022. Monovoukas will join Evolus' Leadership Team reporting to CEO David Moatazedi and support the company's strategic goals and growth strategy.

Monovoukas brings more than 20 years of leadership experience in business development, mergers and acquisitions, venture investing, corporate strategy and operations across a number of healthcare companies. Prior to joining Evolus, Monovoukas served as Vice President of Global M&A and Corporate Development at Olympus Corporation. Before that, he served as Vice President of New Business Development at both Smith & Nephew and Pharos, LLC.

"We are delighted to welcome Christos to the team and look forward to his leadership as we continue to gain market share in the U.S. with our flagship product, Jeuveau®, expand operations in Europe and execute on our growth plans for Evolus," said David Moatazedi, President and CEO at Evolus. "His deep knowledge of the healthcare landscape and solid track record of successful transactions will provide valuable guidance as we embark on our journey to become a leading, multi-product aesthetics company."

In connection with his hiring, Evolus granted inducement awards to Mr. Monovoukas on February 28, 2022 that consist of options to purchase 171,103 shares of Evolus common stock and 39,012 restricted stock units (RSUs). The

awards were approved in accordance with Nasdaq Listing Rule 5635(c)(4) as a material inducement to Mr. Monovoukas' acceptance of employment with the company.

The stock options have an exercise price of $9.15 per share, the closing price of Evolus' common stock on the grant date. The stock options have a 10-year term and vest over 4 years, with 25% of the number of shares subject to the option vesting on each annual anniversary of Mr. Monovoukas' first day of employment. The RSUs vest 25% on each annual anniversary of Mr. Monovoukas' start date. Both the stock options and the RSUs are subject to acceleration in certain events including certain terminations or upon certain terminations in connection with a change in control of Evolus.

About Evolus, Inc.

Evolus (Nasdaq: EOLS) is a performance beauty company with a customer-centric approach to delivering breakthrough products. Approved in 2019 by the U.S. Food and Drug Administration, Jeuveau® (prabotulinumtoxinA-xvfs) is the first and only neurotoxin dedicated exclusively to aesthetics and manufactured in a state-of-the-art facility using Hi-Pure™ technology. Jeuveau® is powered by Evolus' unique technology platform and is designed to transform the aesthetic market by eliminating the friction points existing for customers today. Visit us at **www.evolus.com** and follow us on **LinkedIn**, **Twitter**, **Instagram** or **Facebook**.

Forward-Looking Statements

This press release contains forward-looking statements as defined under the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, are statements that could be deemed forward-looking statements, including statements that relate to the status of regulatory processes, future plans, events, prospects or performance and statements containing the words "plans," "expects," "believes," "strategy," "opportunity," "anticipates," "outlook," "designed," or other forms of these words or similar expressions, although not all forward-looking statements contain these identifying words. The company's forward-looking statements include, but are not limited to, statements related to the company's prospects and strategy.

Forward-looking statements involve risks and uncertainties that could cause actual results or experiences to differ materially from those expressed or implied by the forward-looking statements. Factors that could cause actual results or experience to differ materially from that expressed or implied by the forward-looking statements include uncertainties associated with our ability to address all of our losses, costs, expenses, liabilities and damages resulting from the settlement agreement with Daewoong and our ability to comply with the terms and conditions in the Allergan/Medytox Settlement Agreements, the continued impact of COVID-19 on our business and the economy generally, uncertainties related to customer and consumer adoption of Jeuveau®, the efficiency and operability of our digital platform, competition and market dynamics, and our ability to maintain regulatory approval of Jeuveau®

and other risks described in the section entitled “Risk Factors” in our Quarterly Report on Form 10-Q for the quarter ended September 30, 2021 that was filed with the Securities and Exchange Commission on November 2, 2021. These filings can be accessed online at **www.sec.gov**. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Except as required by law, Evolus undertakes no obligation to update or revise any forward-looking statements to reflect new information, changed circumstances or unanticipated events. If the company does update or revise one or more of these statements, investors and others should not conclude that the company will make additional updates or corrections.

Jeuveau® and Nuceiva® are registered trademarks of Evolus, Inc.
Hi-Pure™ is a trademark of Daewoong Pharmaceutical Co, Ltd.

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