NEWS RELEASE

Evolus Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

2024-12-13

NEWPORT BEACH, Calif.--(BUSINESS WIRE)-- **Evolus, Inc.** (NASDAQ: EOLS), a performance beauty company with a focus on building an aesthetic portfolio of consumer brands, today reported the grant in November non-qualified stock options to purchase an aggregate of 9,872 shares of Evolus and an aggregate of 16,596 restricted stock units (RSUs) of the company's common stock to 9 newly hired non-executive employees of the company (the "November Grants"). The Company also is reporting the grant in December non-qualified stock options to purchase an aggregate of 6,034 shares of Evolus and an aggregate of 22,295 RSUs of the company's common stock to 11 newly hired non-executive employees of the company (the "December Grants"). The awards were approved by the compensation committee of the company's board of directors under the Evolus' 2023 Inducement Incentive Plan, with a grant date and vesting commencement date of November 7, 2024 for the November Grants and December 7, 2024 for the December Grants, as an inducement material to the new employees entering into employment with Evolus in accordance with Nasdaq Listing Rule 5635(c)(4).

The stock options under the November Grants have an exercise price of $14.29 per share, the closing price of Evolus' common stock on the date of grant. The stock options under the December Grants have an exercise price of $12.66 per share, the closing price of Evolus' common stock on the trading day preceding the date of grant. 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 the vesting commencement date. The RSUs vest 25% on each annual anniversary of the vesting commencement date. The awards are subject to the terms and conditions of the 2023 Inducement Incentive Plan and the terms and conditions of the stock option agreement or RSU agreement, as applicable, covering the grant, including requirements to remain continuously employed on each vesting date.

About Evolus, Inc.

Evolus (NASDAQ: EOLS) is a global performance beauty company evolving the aesthetic neurotoxin market for the next generation of beauty consumers through its unique, customer-centric business model and innovative digital platform. Our mission is to become a global, multi-product aesthetics company based on our flagship product, Jeuveau® (prabotulinumtoxinA-xvfs), the first and only neurotoxin dedicated exclusively to aesthetics and manufactured in a state-of-the-art facility using Hi-Pure™ technology. Evolus is expanding its product portfolio having entered into a definitive agreement to be the exclusive U.S. distributor of Evolysse™ , and the exclusive distributor in Europe of Estyme® , a line of unique injectable hyaluronic acid (HA) gels. These injectable HA gels are currently in the late stages of the regulatory approval process, with plans, upon approval, for a launch starting in 2025.

Visit us at **www.evolus.com**, and follow us on **LinkedIn**, **X**, **Instagram** or **Facebook**.

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Hi-Pure™ is a trademark of Daewoong Pharmaceutical Co, Ltd.
Estyme® is a trademark of Symatese Aesthetics S.A.S.

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