



## Harvard Bioscience Announces Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

November 1, 2019

HOLLISTON, Mass., Nov. 01, 2019 (GLOBE NEWSWIRE) -- Harvard Bioscience, Inc. (Nasdaq: HBIO) announced today that in connection with Yash Singh being named Executive Vice President, Cellular & Molecular Technologies on October 31, 2019, the Compensation Committee of the Board of Directors approved the grant of equity awards to Mr. Singh as equity inducement awards outside of the Company's Third Amended and Restated 2000 Stock Option and Incentive Plan and material to the employee's acceptance of employment with the Company. The equity awards were granted on October 31, 2019 and approved in accordance with Nasdaq Listing Rule 5635(c)(4). Such equity awards include an option to acquire 86,614 shares of common stock of the Company as well as market condition deferred stock award of restricted stock units with a target share amount of 39,286, each with vesting subject to Mr. Singh's continued employment with Harvard Bioscience on such vesting dates. The stock option has an exercise price of \$2.80, being the closing price of Harvard Bioscience's common stock on the grant date, and vests in four equal annual installments commencing one year from the grant date and continuing on the next three anniversaries of such date thereafter. The market condition award has a final award amount determined based on the achievement of a relative total shareholder return, of the Company's common stock from the grant date to the earlier of (a) October 31, 2020, being the anniversary of the grant date, or (b) upon a change of control, and measured relative to the NASDAQ Biotechnology index during such period. The maximum number of market condition restricted stock units that may be earned is 150% of the target and would be achieved if the relative total shareholder return is at or above the 75th percentile of companies in the index and if the relative total shareholder return is below the 20th percentile, the market condition award will not vest and the award will be forfeited. The final achieved market condition award amount vests in equal installments on each of October 31, 2020, 2021, and 2022.

### ***About Harvard Bioscience***

Harvard Bioscience is a global developer, manufacturer and marketer of a broad range of solutions to advance life science. Our products are sold to thousands of researchers in over 100 countries through our global sales organization, websites, catalogs, and through distributors. We have sales and manufacturing operations in the United States, the United Kingdom, Germany, Sweden, Spain, France, Canada and China. For more information, please visit our website at [www.harvardbioscience.com](http://www.harvardbioscience.com).

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