



Ocugen Announces Distribution of Series C Preferred Stock to Holders of its Common Stock

May 10, 2024

MALVERN, Pa., May 10, 2024 (GLOBE NEWSWIRE) -- Ocugen, Inc. (Ocugen or the Company) (NASDAQ: OCGN), a biotechnology company focused on discovering, developing, and commercializing novel gene and cell therapies and vaccines, today announced that its Board of Directors declared a dividend of one one-thousandth of a share of newly designated Series C Preferred Stock, par value \$0.01 per share, for each outstanding share of the Company's common stock held of record as of 5:00 p.m. Eastern Time on May 20, 2024. The shares of Series C Preferred Stock will be distributed to such recipients at 5:00 p.m. Eastern Time on May 22, 2024. The outstanding shares of Series C Preferred Stock will vote together with the outstanding shares of the Company's common stock, as a single class, exclusively with respect to certain stockholder proposals, and will not be entitled to vote on any other matter, except to the extent required under the DGCL. Subject to certain limitations, each outstanding share of Series C Preferred Stock will have 1,000,000 votes per share (or 1,000 votes per one one-thousandth of a share of Series C Preferred Stock).

All shares of Series C Preferred Stock that are not present in person or by proxy at the meeting of shareholders held to vote on the certain proposals as of immediately prior to the opening of the polls at such meeting will automatically be redeemed by the Company and shall have no voting power. Any outstanding shares of Series C Preferred Stock that have not been so redeemed will be redeemed if such redemption is ordered by the Company's Board of Directors or automatically upon the approval by the Company's shareholders of certain proposals at such meeting.

The Series C Preferred Stock will be uncertificated, and no shares of Series C Preferred Stock will be transferable by any holder thereof except in connection with a transfer by such holder of any shares of the Company's common stock held by such holder. In that case, a number of one one-thousandths of a share of Series C Preferred Stock equal to the number of shares of the Company's common stock to be transferred by such holder would be transferred to the transferee of such shares of common stock.

Further details regarding the Series C Preferred Stock will be contained in a report on Form 8-K to be filed by the Company with the Securities and Exchange Commission.

About Ocugen, Inc.

Ocugen, Inc. is a biotechnology company focused on discovering, developing, and commercializing novel gene and cell therapies and vaccines that improve health and offer hope for patients across the globe. We are making an impact on patient's lives through courageous innovation—forging new scientific paths that harness our unique intellectual and human capital. Our breakthrough modifier gene therapy platform has the potential to treat multiple retinal diseases with a single product, and we are advancing research in infectious diseases to support public health and orthopedic diseases to address unmet medical needs. Discover more at www.ocugen.com and follow us on [X](#) and [LinkedIn](#).

Forward Looking Statements

This press release contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding qualitative assessments of available data, potential benefits, expectations for ongoing clinical trials, anticipated regulatory filings and anticipated development timelines, which are subject to risks and uncertainties. We may, in some cases, use terms such as "predicts," "believes," "potential," "proposed," "continue," "estimates," "anticipates," "expects," "plans," "intends," "may," "could," "might," "will," "should," or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. Such statements are subject to numerous important factors, risks, and uncertainties that may cause actual events or results to differ materially from our current expectations, including, but not limited to, the risks that preliminary, interim and top-line clinical trial results may not be indicative of, and may differ from, final clinical data; that unfavorable new clinical trial data may emerge in ongoing clinical trials or through further analyses of existing clinical trial data; that earlier non-clinical and clinical data and testing of may not be predictive of the results or success of later clinical trials; and that that clinical trial data are subject to differing interpretations and assessments, including by regulatory authorities. These and other risks and uncertainties are more fully described in our periodic filings with the Securities and Exchange Commission (SEC), including the risk factors described in the section entitled "Risk Factors" in the quarterly and annual reports that we file with the SEC. Any forward-looking statements that we make in this press release speak only as of the date of this press release. Except as required by law, we assume no obligation to update forward-looking statements contained in this press release whether as a result of new information, future events, or otherwise, after the date of this press release.

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