

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**SCHEDULE 14A**  
**(Rule 14a-101)**  
**INFORMATION REQUIRED IN PROXY STATEMENT**  
**SCHEDULE 14A INFORMATION**  
**Proxy Statement Pursuant to Section 14(a) of the**  
**Securities Exchange Act of 1934**  
**(Amendment No.    )**

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Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only** (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under § 240.14a-12

**Sage Therapeutics, Inc.**

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than Registrant)

Payment of Filing Fee (Check all boxes that apply):

- No fee required.
  - Fee paid previously with preliminary materials.
  - Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11.
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# Your **Vote** Counts!

**SAGE THERAPEUTICS, INC.**

2023 Annual Meeting  
Vote by June 14, 2023  
11:59 PM ET

SAGE THERAPEUTICS, INC.  
215 FIRST STREET  
CAMBRIDGE, MA 02142



V10295-P89586

## You invested in SAGE THERAPEUTICS, INC. and it's time to vote!

You have the right to vote on proposals being presented at the Annual Meeting. **This is an important notice regarding the availability of proxy material for the stockholder meeting to be held on June 15, 2023.**

### Get informed before you vote

View the Notice and Proxy Statement and Annual Report online OR you can receive a free paper or email copy of the material(s) by requesting prior to June 1, 2023. If you would like to request a copy of the material(s) for this and/or future stockholder meetings, you may (1) visit [www.ProxyVote.com](http://www.ProxyVote.com), (2) call 1-800-579-1639 or (3) send an email to [sendmaterial@proxyvote.com](mailto:sendmaterial@proxyvote.com). If sending an email, please include your control number (indicated below) in the subject line. Unless requested, you will not otherwise receive a paper or email copy.



For complete information and to vote, visit [www.ProxyVote.com](http://www.ProxyVote.com)

Control #

#### Smartphone users

Point your camera here and  
vote without entering a  
control number



#### Vote Virtually at the Meeting\*

June 15, 2023  
8:30 a.m. Eastern Time

Virtually at:  
[www.virtualshareholdermeeting.com/SAGE2023](http://www.virtualshareholdermeeting.com/SAGE2023)

\*Please check the meeting materials for any special requirements for meeting attendance.

Vote at [www.ProxyVote.com](http://www.ProxyVote.com)

## THIS IS NOT A VOTABLE BALLOT

This is an overview of the proposals being presented at the upcoming stockholder meeting. Please follow the instructions on the reverse side to vote these important matters.

| Voting Items  | Board<br>Recommends |
|---|---------------------|
| 1. To elect four directors, Michael F. Cola, Barry E. Greene, Jeffrey M. Jonas, M.D., and Jessica J. Federer, each to serve as a Class III director until the 2026 Annual Meeting of Stockholders and until his or her successor is duly elected and qualified, subject to his or her earlier death, resignation, or removal;<br><b>Nominees:</b><br>01) Michael F. Cola<br>02) Barry E. Greene<br>03) Jeffrey M. Jonas, M.D.<br>04) Jessica J. Federer | ✔ For               |
| 2. To ratify the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2023;   | ✔ For               |
| 3. To hold a non-binding advisory vote to approve the compensation paid to our named executive officers;  | ✔ For               |
| 4. To approve an amendment to our 2014 Employee Stock Purchase Plan, as amended, or the 2014 ESPP, to increase the number of shares of our common stock authorized for issuance under the 2014 ESPP by 500,000 shares; and  | ✔ For               |
| 5. To transact such other business as may properly come before the meeting or at any and all adjournments or postponements thereof.   |                     |

Prefer to receive an email instead? While voting on [www.ProxyVote.com](http://www.ProxyVote.com), be sure to click "Delivery Settings".