



Cerence Announces Equity Grant to Employee Under Inducement Plan

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BURLINGTON, Mass., March 19, 2024 (GLOBE NEWSWIRE) -- [Cerence Inc.](#) (NASDAQ: CRNC) (the "Company"), AI for a world in motion, today announced that, in connection with Daniel Tempesta's recent appointment as Chief Financial Officer effective March 18, 2024, the Company granted Mr. Tempesta an initial equity award with a target aggregate value of \$3 million. Such award consists of 102,599 time-based restricted stock units and 102,599 performance-based restricted stock units, based on the average closing price of the Company's common stock over the trailing 20 trading days ending on the date of grant. The time-based restricted stock units will vest in three equal installments on each of October 1, 2024, October 1, 2025, and October 1, 2026, in each case subject to Mr. Tempesta's continued service with the Company through the applicable vesting date. The performance-based restricted stock units will be earned based on the Company's performance upon the completion of each of fiscal year 2024, 2025, and 2026, with one-third of the total performance-based restricted stock units eligible to be earned for each fiscal year, subject to Mr. Tempesta's continued service with the Company through such vesting date. In addition, the Company granted Mr. Tempesta a one-time sign-on equity award with a target aggregate value of \$3 million, consisting of 205,198 restricted stock units based on the average closing price of the Company's common stock over the trailing 20 trading days ending on the date of grant, which vests in three equal installments on each of December 15, 2024, December 15, 2025, and December 15, 2026, subject to Mr. Tempesta's continued service with the Company through such vesting date. All of these awards were granted as an inducement material to Mr. Tempesta entering into employment with the Company pursuant to Rule 5635(c)(4) of the Nasdaq Listing Rules.

To learn more about Cerence, visit www.cerence.com, and follow the company on [LinkedIn](#) and [Twitter](#).

About Cerence Inc.

Cerence (NASDAQ: CRNC) is the global industry leader in creating unique, moving experiences for the mobility world. As an innovation partner to the world's leading automakers and mobility OEMs, it is helping advance the future of connected mobility through intuitive, AI-powered interaction between humans and their vehicles, connecting consumers' digital lives to their daily journeys no matter where they are. Cerence's track record is built on more than 20 years of knowledge and 475 million cars shipped with Cerence technology. Whether it's connected cars, autonomous driving, e-vehicles, or two-wheelers, Cerence is mapping the road ahead. For more information, visit www.cerence.com.

Kate Hickman | Tel: 339-215-4583 | Email: kate.hickman@cerence.com