



Cerence AI Announces Equity Grant to Employee Under Inducement Plan Pursuant to Nasdaq Listing Rule 5635(c)(4)

December 6, 2024

BURLINGTON, Mass., Dec. 06, 2024 (GLOBE NEWSWIRE) -- [Cerence Inc.](#) (NASDAQ: CRNC) ("Cerence AI"), a global industry leader in AI for transportation, today announced that, in connection with Antonio ("Tony") Rodriguez's recent appointment as Executive Vice President, Chief Financial Officer effective November 29, 2024, the Company granted Mr. Rodriguez 313,283 time-based restricted stock units and 313,283 performance-based restricted stock units. The time-based restricted stock units will vest in three equal installments on each of October 1, 2025, October 1, 2026, and October 1, 2027, in each case subject to Mr. Rodriguez's continued service with the Company through the applicable vesting date. The performance-based restricted stock units will be earned based on the achievement of the Company's performance metrics for each of fiscal year 2025, 2026 and 2027 with one-third of the total performance-based restricted stock units eligible to be earned for each fiscal year, subject to Mr. Rodriguez's continued service with the Company through such vesting date. All of these awards were granted as an inducement material to Mr. Rodriguez entering into employment with the Company pursuant to Rule 5635(c)(4) of the Nasdaq Listing Rules.

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

About Cerence Inc.

Cerence Inc. (NASDAQ: CRNC) is a global industry leader in creating intuitive, seamless, AI-powered experiences across automotive and transportation. Leveraging decades of innovation and expertise in voice, generative AI, and large language models, Cerence powers integrated experiences that create safer, more connected, and more enjoyable journeys for drivers and passengers alike. With more than 500 million cars shipped with Cerence technology, the company partners with leading automakers, transportation OEMs, and technology companies to advance the next generation of user experiences. Cerence is headquartered in Burlington, Massachusetts, with operations globally and a worldwide team dedicated to pushing the boundaries of AI innovation. For more information, visit www.cerence.ai.

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