



Nuance Announces “When-Issued” Trading in Connection with Upcoming Spin-Off

September 16, 2019

BURLINGTON, Mass., Sept. 16, 2019 (GLOBE NEWSWIRE) -- [Nuance Communications, Inc.](#) (NASDAQ: NUAN) (“Nuance”), a leading provider of conversational AI, today announced that, in connection with the previously announced spin-off of Cerence Inc. (“Cerence”), it has been advised by Nasdaq that shares of Cerence common stock begin trading today on a “when-issued” basis on the Nasdaq Global Select Market under the symbol “CRNCV” and will continue through October 1, 2019 (the “Distribution Date”). Sales and purchases of Cerence common stock on a “when-issued” basis are made conditionally on the distribution of the shares, and the sales and purchases generally settle within three trading days after the Distribution Date. Following the Distribution Date, shares of Cerence common stock are expected to trade “regular-way,” at which time Cerence common stock will trade under the symbol “CRNC” on the Nasdaq Global Select Market.

Nuance has also been advised by Nasdaq that shares of Nuance common stock begin trading today on an “ex-distribution” basis on the Nasdaq Global Select Market under the symbol “NUANV” and will continue through the Distribution Date. Shares of Nuance common stock that trade in the “ex-distribution” market will trade without an entitlement to shares of Cerence common stock distributed in the spin-off. At the same time, Nuance shareholders who sell shares of Nuance common stock in the “regular-way” market up to and including the Distribution Date will be selling their right to receive shares of Cerence common stock in the spin-off. Nuance shareholders are encouraged to consult with their financial advisors regarding the specific implications of buying or selling Nuance common stock on or before the Distribution Date.

Forward-Looking Statements

Statements in this release regarding the spin-off and separation, including the anticipated dates for trading, constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements that are not statements of historical fact (including statements containing the words “believes,” “plans,” “anticipates,” “expects,” “intends” or “estimates” or similar expressions) should also be considered to be forward-looking statements. There are a number of important factors that could cause actual results or events to differ materially from those indicated by such forward-looking statements, including but not limited to: the ability to effect the separation and spin-off of our Automotive business; our ability to successfully wind-down certain products or business lines; fluctuations in demand for our existing and future products; fluctuations in the mix of products and services sold in specific periods; further unanticipated costs resulting from the FY17 malware incident including potential costs associated with governmental investigations that may result from the incident; our ability to control and successfully manage our expenses and cash position; our ability to develop and execute in a timely manner our productivity and cost initiatives; the effects of competition, including pricing pressure, and changing business models in the markets and industries we serve; changes to economic conditions in the United States and internationally; the imposition of tariffs or other trade measures particularly between the United States and China; potential future impairment charges related to our reorganized business reporting units; fluctuating currency rates; possible quality issues in our products and technologies; our ability to successfully integrate operations and employees of acquired businesses; the ability to realize anticipated synergies from acquired businesses and to cut stranded costs related to divested businesses; and the other factors described in our most recent Form 10-K, Form 10-Q and other filings with the Securities and Exchange Commission as well as those described in Cerence Inc.’s Registration Statement on Form 10. We disclaim any obligation to update any forward-looking statements as a result of developments occurring after the date of this release.

About Nuance Communications, Inc.

Nuance Communications, Inc. (NASDAQ: NUAN) is the pioneer and leader in conversational AI innovations that bring intelligence to everyday work and life. The company delivers solutions that understand, analyze and respond to human language to increase productivity and amplify human intelligence. With decades of domain and artificial intelligence expertise, Nuance works with thousands of organizations – in global industries that include healthcare, telecommunications, automotive, financial services, and retail – to create stronger relationships and better experiences for their customers and workforce. For more information, please visit www.nuance.com.

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