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

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): May 31, 2023

CERENCE INC.
(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39030
(Commission
File Number)

83-4177087
(IRS Employer
Identification No.)

1 Burlington Woods Drive, Suite 301A
Burlington, MA
(Address of Principal Executive Offices)

01803
(Zip Code)

Registrant's Telephone Number, Including Area Code: (857) 362-7300

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, \$0.01 par value	CRNC	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On May 31, 2023, the Board of Directors (the “Board”) of Cerence Inc. (the “Company”) expanded the size of the Board from eight to nine directors, and appointed Marcy Klevorn as a member of the Board, effective June 1, 2023. Ms. Klevorn will serve for a term expiring at the 2024 Annual Meeting of Stockholders and until her successor is duly elected and qualified, or until her earlier resignation or removal. Committee appointments for Ms. Klevorn are currently unknown and this Form 8-K will be amended accordingly when such information becomes available.

Ms. Klevorn will receive an initial equity award grant with a target value of approximately \$135,000 in accordance with the Company’s director compensation program. As a non-employee director, Ms. Klevorn is also entitled to receive an annual cash retainer of \$100,000. Ms. Klevorn will otherwise participate in the Company’s director compensation program in the same manner as other non-employee directors.

The Company also will enter into an indemnification agreement with Ms. Klevorn in connection with her appointment to the Board, which is in substantially the same form as that entered into with the other directors of the Company. There are no other arrangements or understandings between Ms. Klevorn and any other persons pursuant to which she was selected as a director. Additionally, Ms. Klevorn has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Item 7.01. Regulation FD Disclosure.

A press release, dated June 1, 2023, announcing the appointment of Ms. Klevorn as a director of the Company is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	<u>Press Release issued by Cerence Inc. on June 1, 2023 (furnished herewith)</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Cerence Inc.

Date: June 1, 2023

By: /s/ Stefan Ortmanns

Name: Stefan Ortmanns

Title: Chief Executive Officer



Cerence Adds Former Ford Executive Marcy Klevorn to its Board of Directors

Influential technology and transformation leader brings decades of experience at one of the world's leading automakers

BURLINGTON, Mass., June 1, 2023 – Cerence Inc. (NASDAQ: CRNC), AI for a world in motion, today announced that Marcy Klevorn has been appointed to serve as an independent, non-executive director, effective today.

In her more than 35-year career at Ford, Ms. Klevorn held varying executive and leadership roles within the company's information technology organization, including global Chief Information Officer (CIO) and, previously, CIO of Ford Motor Company in Europe. Ms. Klevorn also served as EVP and President of Ford Mobility, where she oversaw Ford Smart Mobility LLC and its acquisitions and other investments that accelerated the company's plans to design, build, grow, and invest in emerging mobility services. In this role, she also chaired the board of Ford Autonomous Vehicles LLC. Ms. Klevorn most recently served as the Chief Transformation Officer of Ford Motor Company, where she accelerated Ford's transformation efforts by refining its corporate governance and fostering adoption of process improvements and agile teams. She also led partnerships with key technology partners and played a critical role in the company's diversity, equity and inclusion efforts.

"Marcy is a known and respected leader who brings a wealth of experience in automotive and mobility to her role on the Cerence Board of Directors," said Arun Sarin, Chairman of the Board of Directors, Cerence. "I, the Cerence Board of Directors, and the company's leadership team are thrilled to welcome Marcy to the Board; her long tenure at Ford and extensive leadership experience will enable crucial strategic insight as Cerence shapes the future of the in-car experience."

Ms. Klevorn currently sits on the Boards of Directors of Northern Trust Corporation and Humana and on the Provost Advisory Committee at University of Michigan. She holds a bachelor's degree in business from the University of Michigan Stephen M. Ross School of Business.

"I am honored to join Cerence's Board of Directors at this exciting time in the company's journey," said Marcy Klevorn. "With my deep history in the automotive industry, I look forward to leveraging my experience and partnering with Cerence's leadership team and its Board to help the company achieve its mission of creating the world's most compelling, immersive experience across transportation, for today and tomorrow."

To learn more about Cerence, visit www.cerence.com, and follow the company on LinkedIn and Twitter.

About Cerence Inc.

Cerence (NASDAQ: CR NC) 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.

Contact Information

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