



Nuance Identifies Board of Directors for Cerence Inc., its Automotive Spin-Off; Arun Sarin, Former CEO of Vodafone, to be Appointed Chairman

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BURLINGTON, Mass., Aug. 07, 2019 (GLOBE NEWSWIRE) -- [Nuance Communications, Inc.](#) (NASDAQ: NUAN), a leading provider of conversational AI, today identified the Board of Directors for its upcoming Automotive spin-off, [Cerence Inc.](#) Among the directors, the Company announced that Arun Sarin, former CEO of Vodafone, will be appointed Cerence Chairman of the Board when the spin-off is completed on October 1, 2019.

In addition to Mr. Sarin, the board members will include Thomas Beaudoin, EVP, Business Transformation, at Nuance; Marianne Budnik, CMO, CyberArk Software; Sanjay Dhawan, future Cerence president and CEO, and a division president and CTO at Harman; Sanjay Jha, general partner at Eclipse Ventures and former CEO of Motorola Mobility, Inc.; Kristi Ann Matus, executive advisor at Thomas H. Lee Partners and former CFO at athenahealth; and Alfred Nietzel, executive consultant and former CFO at CDK Global.

"For Cerence's future Board of Directors, we have assembled a group of highly talented leaders who bring a variety of meaningful, deep talent and expertise," said Mark Benjamin, CEO of Nuance. "As Nuance prepares to spin the automotive business into Cerence, the extensive knowledge, unique insights, and proven success of this board will serve Cerence and its shareholders well and will be integral to the company's bright future."

Industry Veteran and Former Vodafone CEO Arun Sarin to be Named Cerence Chairman of the Board

When the spin-off is completed, Arun Sarin will be named Chairman of the Board for Cerence Inc. Mr. Sarin is an accomplished and well-respected technology industry veteran. He began his career at Pacific Telesis Group, progressing through various management positions there and then at AirTouch Communications Inc., which Pacific Telesis spun off in 1994. Mr. Sarin was later named president and chief operating officer of AirTouch. After AirTouch merged with Vodafone, he was appointed chief executive officer of Vodafone's U.S./Asia-Pacific region. He left Vodafone to become chief executive officer of InfoSpace, Inc., and later served as chief executive officer of Accel-KKR Telecom. In 2003, Mr. Sarin rejoined Vodafone as chief executive officer where he grew the business from 100 million to 300 million subscribers and significantly expanded the company's services. After his retirement from Vodafone in 2008, he served as a senior advisor to Kohlberg Kravis Roberts & Co. (KKR) for five years.

Mr. Sarin currently serves as a director at Cisco Systems, The Charles Schwab Corporation and Accenture. He previously served as a director of Safeway, Inc. and Blackhawk Network Holdings, Inc. Mr. Sarin holds M.B.A. and Master of Science in Engineering degrees from University of California-Berkeley and a B.S. from the Indian Institute of Technology in Kharagpur, India.

"There is a significant opportunity ahead for Cerence as the company transforms the mobility experience in partnership with the world's leading automakers. I am thrilled to be joining at such a pivotal moment," said Arun Sarin. "I have had the opportunity to spend time with the Cerence leadership team and its future board, and I look forward to together creating value for all of our stakeholders."

Six Additional Industry Leaders Identified for the Cerence Board

In addition to Mr. Sarin, Nuance has identified six industry leaders for the Cerence Board of Directors:

- **Thomas Beaudoin** currently serves as the head of Nuance's Business Transformation Office, where he is responsible for leading efforts to align and fully leverage technologies within Nuance's vertical markets and drive growth while improving margins and cost structure. Previously, Mr. Beaudoin held several executive leadership roles, including CFO of SimpliVity Corp.; executive vice president and CFO of Nuance; president and CFO of Polaroid Corporation; senior vice president and CFO of Parametric Technology Corporation; and other senior finance positions during his 24-year career at Digital Equipment Corporation, then Compaq Computer Corporation.
- **Marianne Budnik** is the chief marketing officer at CyberArk Software Ltd. Prior to joining CyberArk, Ms. Budnik served as chief marketing officer for SimpliVity Corp., chief marketing officer for Acme Packet, Inc. and chief marketing officer for CA Technologies. Ms. Budnik serves as a director at Schibsted Media Group. She is a tenured technology marketing executive, experienced in leading both transformational marketing initiatives for mature and growth companies, and driving market disruption with some of the fastest growing B2B start-ups in technology and telecommunications.
- **Sanjay Dhawan** will become Cerence's chief executive officer upon the spin-off from Nuance. Mr. Dhawan has previously served as president of the Connected Services Division and chief technology officer of Harman Industries International since 2015. Prior to joining Harman, he served as president and chief executive officer of Symphony Teleca Corporation. With more than 30 years of technology leadership and extensive experience in the automotive industry, Mr. Dhawan brings a deep understanding of AI and machine learning applications, with a focus on developing solutions at the intersection of devices, sensors, cloud solutions and data integration.
- **Sanjay Jha** has served as a general partner at Eclipse Ventures since 2019. Mr. Jha was chief executive officer of GlobalFoundries Inc., the world's second-largest semiconductor foundry business, and chief executive officer for Motorola Mobility, Inc. Before joining Motorola, Mr. Jha served as Qualcomm's chief operating officer and president of its CDMA Technologies. He is a member of the board of trustees of UC San Diego and the Salk Institute and serves on the board of

several private start-ups. Mr. Jha has an extensive background in the semiconductor and mobility industries and significant managerial, international and technological experience.

- **Kristi Ann Matus** has been an executive advisor to Thomas H. Lee Partners since 2017. Previously, Ms. Matus served as the executive vice president, chief financial and administrative officer at athenahealth, Inc. and as executive vice president and head of Governmental Services at Aetna, Inc. She also held several senior leadership roles at USAA, including executive vice president and chief financial officer, and began her career at Thrivent in various financial and operational roles for over a decade. Ms. Matus serves as a director at AXA Equitable Holdings, Inc. and AllianceBernstein Holding L.P. Ms. Matus has extensive management and financial expertise as well as corporate governance and key leadership skills developed through her decades of experience.
- **Alfred Nietzel** has been an independent consultant since 2017. From 2014 to 2017, Mr. Nietzel served as the chief financial officer and executive vice president at CDK Global, Inc. Prior to CDK, Mr. Nietzel was with Automatic Data Processing, Inc. (ADP) and served as chief financial officer for the Dealer Services Division, chief financial officer for the Employer Services Division and ADP's corporate controller. Prior to joining ADP, Mr. Nietzel served for 17 years with Procter & Gamble Inc. in numerous financial management roles in the United States, United Kingdom, and Australia. Mr. Nietzel led and orchestrated the financial and administrative execution of the spin-off of CDK Global from ADP in 2014 and has extensive management, financial and corporate experience.

Cerence Inc. delivers immersive experiences that make people feel happier, safer, more informed, and more entertained in their cars. Bringing together voice, touch, gesture, emotion, and gaze innovations, it creates deeper connections between drivers, their cars and the digital world around them. It currently powers A.I. in more than 280 million cars on the road globally across more than 40 languages and for nearly every major automaker in the world, including Audi, BMW, Daimler, Ford, Geely, GM, SAIC, Toyota, and many more. For more information, visit www.cerence.com.

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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