



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

October 11, 2024

BURLINGTON, Mass., Oct. 11, 2024 (GLOBE NEWSWIRE) -- [Cerence Inc.](https://www.cerence.com) (NASDAQ: CRNC) (the "Company"), AI for a world in motion, today announced that, in connection with Brian Krzanich's recent appointment as Chief Executive Officer and President effective October 7, 2024, the Company granted Mr. Krzanich an initial equity award with a target aggregate value of \$6 million, based on the average closing price of the Company's common stock over the trailing 20 trading days ending on the date of grant. Such award consists of 1,038,062 time-based restricted stock units and a target of 1,038,062 performance-based restricted stock units. The time-based restricted stock units will vest in three equal installments on each of October 7, 2025, October 7, 2026, and October 7, 2027, in each case subject to Mr. Krzanich'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 Company performance metrics during the three fiscal-year period ending on September 30, 2027, subject to Mr. Krzanich's continued service with the Company through the date that the Company publicly issues its earnings release for fiscal year 2027. All of these awards were granted as an inducement material to Mr. Krzanich 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](https://www.linkedin.com/company/cerence).

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 500 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.

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