



Synchronoss Technologies, Inc. Reports Inducement Grants to CMO Mary Clark and Several Other Employees Under Nasdaq Listing Rule 5635(c)(4)

February 6, 2018

BRIDGEWATER, N.J.--(BUSINESS WIRE)--Feb. 6, 2018-- Synchronoss Technologies, Inc.(NASDAQ:SNCR) (the "Company" or "Synchronoss"), a global leader and innovator in cloud, messaging and digital products, today announced that on February 1, 2018, the Company granted stock options, performance restricted stock and restricted stock in connection with the appointment of Mary Clark as Chief Marketing Officer and Executive Vice President Product. In addition, the Company also issued restricted stock awards to seven other newly hired employees. Each of these grants was approved by the Compensation Committee of Synchronoss' Board of Directors and granted as an inducement equity award under the Company's 2017 New Hire Equity Incentive Plan in accordance with Nasdaq Listing Rule 5635(c)(4).

Synchronoss granted Ms. Clark an initial award of 30,000 time-based restricted stock awards ("RSAs"), time-based stock options to purchase 80,000 shares of the Company's common stock (the "Initial Options") and 30,000 performance shares (the "Performance Shares"). The performance goals for the Performance Shares shall be determined by the Board of Directors of Synchronoss or its Compensation Committee. The RSAs will vest 25% when Ms. Clark completes 12 months of continuous service and 1/16th when she completes each additional 3 months of continuous service thereafter. The Initial Options will have an exercise price of \$8.05 per share, the closing price of the Company's common stock on The Nasdaq Global Select Market on February 1, 2018, and shall vest with respect to 25% of the shares of common stock underlying the Initial Options on the one year anniversary of the date of grant and with respect to the remaining shares in equal monthly installments over the following 36 months, provided that Ms. Clark has continuous service thereafter, with a 7 year option term.

On February 1, 2018, Synchronoss granted the seven other newly hired employees an aggregate of 168,500 time-based restricted stock awards. The RSAs will vest 25% when the employee completes 12 months of continuous service and 1/16th when the employee completes each additional 3 months of continuous service thereafter.

About Synchronoss

Synchronoss transforms the way companies create new revenue, reduce costs and delight their subscribers with cloud, messaging and digital products supporting hundreds of millions of subscribers across the globe. Synchronoss' secure, scalable and groundbreaking new technologies, trusted partnerships and talented people change the way TMT customers grow their business. For more information, visit us at www.synchronoss.com

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Source: Synchronoss Technologies, Inc.

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