

Synchronoss Technologies, Inc. Reports Inducement Grants to Employees Under Nasdaq Listing Rule 5635(c)(4)

July 30, 2018

BRIDGEWATER, N.J.--(BUSINESS WIRE)--Jul. 30, 2018-- Synchronoss Technologies, Inc. ([SNCR](#)) (the "Company" or "Synchronoss"), a global leader and innovator in cloud, messaging, digital, and IoT products and platforms, today announced that the Company issued restricted stock and stock option awards to forty-two newly hired employees. Each of these grants was an inducement award that 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 the forty-two newly hired employees an aggregate of 250,657 time-based restricted stock awards. The shares of restricted stock 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. One newly hired employee received a different vesting schedule with 1/3rd of the shares vesting in three installments on July 6, 2019, July 6, 2020 and July 6, 2021. In addition, the employees received an aggregate of 151,699 time-based stock option awards. The Stock Options will vest 25% when the employee completes 12 months of continuous service and 1/48th when the employees complete each additional month of continuous service thereafter.

In addition, Synchronoss granted 27 newly hired employees from the honeybee acquisition an aggregate of 95,002 time-based restricted stock awards as retention awards. The shares of restricted stock will vest 50% on each of July 9, 2019 and July 9, 2020 with continuous service through the vesting dates.

About Synchronoss

Synchronoss transforms the way companies create new revenue, reduce costs and delight their subscribers with cloud, messaging, digital and IoT 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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