

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

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BRIDGEWATER, N.J., May 24, 2019 (GLOBE NEWSWIRE) -- 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 twenty seven 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 twenty seven newly hired employees an aggregate of 29,026 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. In addition, the employees received an aggregate of 10,674 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.

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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