

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

March 25, 2021

BRIDGEWATER, N.J., March 25, 2021 (GLOBE NEWSWIRE) -- Synchronoss Technologies, Inc. (SNCR) (the "Company" or "Synchronoss"), a global leader and innovator in cloud, messaging and digital products and platforms, today announced that the Company issued restricted stock and stock option awards to six 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 six newly hired employees an aggregate of 6,600 time-based restricted stock awards. The shares of restricted stock will vest 25% on the first, second, third and fourth anniversary of the grant date subject to continuous service thereafter. In addition, the employees received an aggregate of 2,200 time-based stock option awards. The Stock Options will vest 25% on the first, second, third, and fourth anniversary of the grant date subject to 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.