

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

July 30, 2021

BRIDGEWATER, N.J., July 30, 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 four 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 four newly hired employees an aggregate of 3,413 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 1,137 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 Technologies (NASDAQ: SNCR) builds software that empowers companies around the world to connect with their subscribers in trusted and meaningful ways. The company's collection of products helps streamline networks, simplify onboarding, and engage subscribers to unleash new revenue streams, reduce costs and increase speed to market. Hundreds of millions of subscribers trust Synchronoss products to stay in sync with the people, services and content they love. That's why more than 1,500 talented Synchronoss employees worldwide strive each day to reimagine a world in sync. Learn more at www.synchronoss.com.

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