FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): **November 7, 2022 (November 1, 2022)**

Synchronoss Technologies, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware	**001-40574**	**06-1594540**
(State or Other Jurisdiction	(Commission	(IRS Employer
of Incorporation)	File Number)	Identification No.)

200 Crossing Boulevard, 3rd Floor	
Bridgewater, New Jersey	**08807**
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: **(866) 620-3940**

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐   Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐   Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐   Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐   Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. o

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $.0001 par value	SNCR	The Nasdaq Stock Market, LLC
8.375% Senior Notes due 2026	SNCRL	The Nasdaq Stock Market, LLC

Item 1.01.   Entry into a Material Definitive Agreement

On November 1, 2022, Synchronoss Technologies, Inc. (the "Company") entered into an agreement (the "Amendment") with Verizon Sourcing LLC, on behalf of itself and for the benefit of their Affiliates (as defined therein) (individually and collectively, "Verizon") to amend the terms of Statement of Work No. 1, as amended ("SOW No. 1") under the existing Application Service Provider Agreement dated April 1, 2013 between the Company and Verizon, as amended (the "Original Agreement").

The Amendment, among other things, provides for the migration of subscribers hosted by the Company to hosting infrastructure provided and maintained by Verizon (the "Hosting Services") and modifies the pricing and fee structure to reflect the changes relating to the Hosting Services.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by the full text of the Amendment, filed as exhibit 10.1 to this Current Report on Form 8-K.

A copy of the press release announcing the Amendment is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 5.02.   Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On November 3, 2022, Synchronoss Technologies, Inc. (the "Company" or "Synchronoss") announced the appointment of Louis W. Ferraro Jr., age 65, to serve as the Company's Chief Financial Officer ("CFO"), effective November 2, 2022. Mr. Ferraro will succeed Taylor Greenwald, age 54, who was appointed as Chief Financial Officer, effective November 1, 2021. The Company and the Board of Directors of the Company (the "Board") wish to thank Mr. Greenwald for his dedication and service to the Company as the CFO.

Mr. Ferraro has served as the Company's Acting CFO since August 12, 2022, when Mr. Greenwald took an unpaid leave of absence to attend to health matters of a family member. Prior to serving as Acting CFO, Mr. Ferraro served as Executive Vice President of Financial Operations and Chief Human Resources Officer from May 2021 to August 12, 2022, taking on the additional role of Acting CFO for the period of August 9, 2021 through November 1, 2021, and as the Company's Senior Vice President of Financial Operations from January 2018, when he joined the Company, until May 2021. Before joining the Company, Mr. Ferraro was a consultant with the Populus Group, a company providing financial and economic consultants to various businesses from June 2016 until October 2017. From 2014 through 2016, Mr. Ferraro was the Chief Operating Officer and Chief Financial Officer of BrandYourself.com, Inc. where he led the finance and operations team during a period of intense growth. From 2010 to 2014, Mr. Ferraro serviced as Chief Financial Officer of AWI/iMobile as well as Chief Executive Officer of the Magicpins.com business unit. From 2008 to 2010 her served as Chief Financial Officer of Vitaltrax.com. From 2004-2008, Mr. Ferraro was the senior vice president for IDT where he founded TuYo Mobile, a wireless MVNO. From 1991 to 2004, he held various positions with AT&T Mobility and prior to that he held various finance and operations positions at Verizon Wireless. Mr. Ferraro received a degree in business in Business Administration with a concentration in Accounting from Montclair State University in 1979 and earned his CPA in New Jersey. There are no family relationships among Mr. Ferraro and any other executive officers or directors of the Company and Mr. Ferraro does not have any direct or indirect material interest in any transaction required to be disclosed pursuant to item 404(a) of Regulation S-K.

There were no changes to the base salary or target incentive cash bonus put into effect when Mr. Ferraro assumed the role of Acting CFO on August 12, 2022. In connection with Mr. Ferraro's appointment, the Compensation Committee of the Board ("Compensation Committee") granted him 25,000 time based restricted stock awards ("RSAs"), time-based option to purchase 25,000 shares of the Company's common stock ("Options") and 50,000 performance-based cash units. (the "Performance Units"). The RSAs were issued under the Company's 2015 Equity Incentive Plan (the "Plan") and will vest in equal installments on each anniversary of the grant date over a period of three years. The Options were issued under the Plan and have an exercise price per share equal to the closing price of the Company's common stock on the Nasdaq Global Select Market on November 2, 2022 and will vest in equal installments on each anniversary of the grant date over a period of three years. The Performance Units will vest upon the approval of the Board or its Compensation Committee based upon whether the Company has met the required performance goals for the Company's three-year performance period. At the time of vesting of the Performance Units, the Compensation Committee will pay Mr. Ferraro in either cash or shares of the Company's common stock. The three year performance goals shall be established by the Board or its Compensation Committee at the time of the Company's business plan for such period is determined.

A copy of the press release announcing the appointment of Mr. Ferraro as CFO is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

  (d) Exhibits

Exhibit Number	Description	Filed Herewith
10.1*	Change Request No. 17 effective November 1, 2022 to SOW No. 1 Application Service Provider Agreement effective as of April 1, 2013 by and between the Registrant and Verizon Sourcing LLC.	x
99.1	Press Release of Synchronoss Technologies, Inc. dated November 7, 2022.	x
99.2	Press Release of Synchronoss Technologies, Inc. dated November 3, 2022.	x

_____

* Certain portions of this agreement have been omitted because the omitted portions are both not material and consists of the type of information that the Registrant both customarily and actually treats as private and confidential.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 7, 2022

Synchronoss Technologies, Inc.

/s/ Jeffrey Miller

Name:	**Jeffrey Miller**
Title:	**Chief Executive Officer**

Exhibit 10.1

CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT, MARKED BY [****], HAS BEEN OMITTED BECAUSE IT IS (I) NOT MATERIAL AND (II) OF THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

CHANGE REQUEST No. 17 ("CR #17") to SOW No. 1

WHEREAS, Verizon Sourcing LLC, on behalf of itself and for the benefit of their Affiliates (individually and collectively, "**Verizon**") and Synchronoss Technologies, Inc. ("**Supplier**" or "**Synchronoss**") are Parties to an Application Service Provider Agreement dated April 1, 2013, as amended, with the contract number [****] (the "**Agreement**"); and

WHEREAS, the Parties have entered into Authorization Letters and Statements of Work under the Agreement (collectively, the "**SOWs**") as follows:

(a) Statement of Work No. 1 (Schedule No. 1 to Authorization Letter # No. 1 attached to the Agreement), as amended (the "**SOW No. 1**"),

(b) Statement of Work No. 2 (Schedule No. 1 to Authorization Letter # No. 2 providing mobile content transfer functionality) (number [****]) as amended (the "**SOW No. 2**") (which is terminated and no longer in effect),

(c) Statement of Work No. 3 (Schedule No. 1 to Authorization Letter # No. 3, providing interfaces to the services [****]) (number [****]) (the "**SOW No. 3**"),

(d) Statement of Work No. 4 (Schedule No. 1 to Authorization Letter # No. 4, "**Montana Platform**") (number [****]), as amended (the "**SOW No. 4**"),

(e) Statement of Work No. 5 (Schedule No. 1 to Authorization Letter # No. 5, providing an API Program License) (number [****]), as amended (the "**SOW No. 5**"),

(f) Statement of Work No. 6 (Schedule No. 1 to Authorization Letter # No. 6, "**Cloud API Professional Service**") (number [****]), as amended (the "**SOW No. 6**"),

(g) Statement of Work No. 7 (Schedule No. 1 to Authorization Letter #7, "**Network Contact Software and Support Service**") (number [****]) (the "**SOW No. 7**"),

(h) Statement of Work No. 8 (Schedule No. 1 to Authorization Letter #8, "**Software Release**") (number [****]) (the "**SOW No. 8**"), and

(i) Statement of Work No. 9 (Schedule No. 1 to Authorization Letter #9, Statement of Work No. 9 to the Agreement – "**[****]**") (number [****]), as amended (the "**SOW No. 9**").

WHEREAS, the Parties wish to further amend SOW No. 1 to:

(a) provide for Verizon Hosting Services for the Software and migration of Subscribers hosted by Supplier to Hosting Infrastructure provided and maintained by Verizon;

(b) modify the pricing and fee structure for the Solution to reflect changes to the Hosting Services of the Solution in (a) above; and

(c) include additional provisions for defining obligations of the Parties pertaining to hosting of the Software.

THERFORE, the Parties hereby agree to amend SOW No. 1 as follows:

A. As of the CR#17 Effective Date (as defined below), the Parties agree to work together to continue to migrate all Subscribers and Subscriber Content from Supplier provided Hosting Services to Verizon Hosted Instances (as defined in <u>SOW No. 4</u>) and Hosting Services, and to complete such migration [****] for the benefit of [****]. The Parties agree to [****] to identify Subscriber account [****] for such migration, perform the [****] to complete the migration, and Verizon shall procure and configure Verizon Hosted Instances. Supplier shall support the migration of Subscriber accounts and Content to such Verizon Hosted Instances. The "**Migration Completion Date**" shall be [****]. For the avoidance of doubt and notwithstanding anything to the contrary, (i) following the Migration Completion Date, Supplier shall have no obligation to [****] as part of Solution (such hosting to be on Verizon Hosted Instances) (ii) Solution service levels for Verizon Hosted Instances shall be governed by the terms of <u>Section 12</u> (Network Service Level Agreement ("**NSLA**")) of <u>SOW No. 4</u> and (iii) Supplier Hosting Services shall continue to be governed by <u>Exhibit C</u> to SOW 1, Network Service Level Agreement (nSLA) for [****] (updated via <u>CR No. 2</u>).

B. Effective [****] and including [****], Supplier shall provide the functionality set forth below as part of the Solution (collectively, such functionality, "**Media Curation Functionality and Photo Editing**") included in the Solution fees set forth in <u>Section 4</u> below. Supplier may use the functionality of [****] to provide some or all of such Media Curation Functionality and Photo Editing pursuant to <u>Section 27</u> of the Agreement, provided that the foregoing will not [****] and Verizon hereby consents to [****] to support some or all of such Media Curation Functionality and Photo Editing. Supplier shall provide [****] of Media Curation Functionality and Photo Editing. In the event that Supplier feels they can no longer provide such [****] then Supplier shall [****]. For clarity, while Verizon shall have [****], Supplier shall have [****] how to accomplish changes.

Media Curation Functionality and Photo Editing shall be supported by Supplier for Subscriber accounts in the Solution and shall include:

- [****],
- [****] generation of [****] (including but not limited to [****]) based on the following content meta-data:
  o [****]
  o [****]
  o [****] utilized, provided by [****] – [****]

"**[****]**" means a [****] created using Media Curation Functionality and Photo Editing.

"**[****]**" means a [****] in Media Curation Functionality and Photo Editing to display up to [****].

"**[****]**" means an [****] consisting of [****]. [****] is performed based on [****], etc.).

"**[****]**" means a feature that supports [****] that is [****] created for the Subscriber [****] the Media Curation Functionality and Photo Editing. Some of the criteria used to create a [****] are [****], and [****] stored in the Solution. A [****] also includes a [****] where the Verizon Cloud Subscriber could [****].

"**[****]**" means the following[****] including:
  o [****].
  o [****].
  o [****].
  o [****].
  o [****].

- o [****]
- o [****]
- o [****].

Media Curation Functionality and Photo Editing may be supported through Media Curation Functionality and Photo Editing Client Software (e.g., via [****]) and is for use [****] with the [****] or [****] application of the Solution.

"**Media Curation Functionality and Photo Editing Client Software**" means the functionality to create [****].

In addition, the following features are supported by the Media Curation Functionality and Photo Editing Client Software but have not been [****] for access and use within the Solution ("**[****] Features**"):
- o Camera view with Photo, Video and animation capture.
- o Augmented reality camera with included 3D models.
- o Photo scanner.

Should Verizon choose to [****] any [****] Feature, and should configuration and related changes in the Solution need to be made by [****] in order to [****] such [****] and use thereof in the Solution, then Supplier shall perform [****] activity at [****] fees determined consistent with the terms defined in <u>Section 4.5 of SOW No. 1</u>. For the avoidance of doubt, [****] and use of [****] Features are [****] in the [****] fees paid under <u>Section 4</u> of SOW No. 1.

Where elements of the Media Curation Functionality and Photo Editing are configurable as to when and how offered to Subscribers, Verizon shall [****] the supported configuration for use of the Media Curation Functionality and Photo Editing.

C. Effective as of [****] Section 4 (Fees and Charges) of SOW No. 1, as amended, is deleted in its entirety and replaced with the new Section 4 (Fees and Charges) below. For the avoidance of doubt, [****] Fees (including the [****]) shall not apply following [****].

"**4.   Fees and Charges**

4.1   Fees and Charges

The fees outlined herein cover the items listed in this <u>SOW No.1</u>. Any additional Deliverables not expressly stated shall require a separate Change Request or statement of work with terms and conditions agreed upon by the Parties. Fees shall be invoiced and paid in accordance with the Agreement and the fee schedule outlined below. Fees under this <u>SOW No. 1</u> [****].

Use of the [****] Solution [****] by a given Subscriber within the [****]shall be considered [****], regardless of how [****] are [****] to interact through the [****] Solution. [****] alone by the Subscriber shall not be sufficient to consider the [****].

4.2   [****] Software Subscription License Fee

(a)   Beginning on [****], Verizon shall pay a [****] fee for Subscribers, by type of Subscriber (based on such Subscriber being a Paid Subscriber or Free Subscriber [****] – each of Paid Subscriber and Free Subscriber, as defined in <u>CR #12</u> to this SOW) and the [****] of the Term of this SOW as set forth in <u>Table 4.2a</u> below. At the sole discretion of Verizon, Verizon will install (or have a third party install) the Client Software for the [****] Solution on Devices made commercially available by Verizon. The [****] **Software Subscription License Fee**" shall be paid by Verizon to Supplier [****] in arrears as follows:

Table 4.2a

[****]	Price per month per Paid Subscribers from 1 – [****] for the Year (the "**Paid Sub Fee**")	Minimum number of Billed Subscribers required [****] ("**Billed Sub Minimum**")	Number of Free Subscribers included in Billed Sub Minimum [****] ("**Free Sub Allotment**")	Price per [****]
Year 1 [****]	[****]	[****]	[****]	[****]
Year 2 [****]	[****]	[****]	[****]	[****]
Year 3 [****]	[****]	[****]	[****]	[****]
Year 4 [****]	[****]	[****]	[****]	[****]
Year 5 [****]	[****]	[****]	[****]	[****]
Year 6[****]	[****]	[****]	[****]	[****]

[****]

As used herein:

Each Subscriber for which a license fee is paid under Table 4.2a in a [***] shall be called a "[***] **Subscriber**". [***].

Each of the foregoing periods may be referred to individually as a "[***]".
*For the avoidance of doubt, there is [***].

(b) Minimum Monthly Subscription Fee. If, in any given [***] following the [***] actual number of [***] Subscribers is less than [***]Minimum for such [***] Verizon shall [***], in addition to [***], a "**Minimum** [***] **Subscription Fee**" calculated as follows:

(the applicable [***]*Minimum minus the number of actual* [***] *Subscribers for such* [***]*) x (the applicable* [***]*Fee for such period).*

(c) The [***]Fee includes:
• maintenance and support of the [***]Solution as provided in SOW No. 1;
• releases of Client Software and Server Software to include Desktop Client Software;
• Hosting Services as set forth in Exhibit A to SOW No. 1 to include a [***];
• all Verizon Hosted Instance [***] and [***] as related to SOW #4;
•   Device porting for up to [***] models (such ports are broken down as follows: new ports of up to [***] with the remainder attributable to re-port) agreed upon Devices per [***] ("**porting**" means adapting Software for the purpose of achieving execution of the Software in a Device operating system and environment that is different from the one it was originally designed for (e.g., different Client Software version for new release of supported Device operating system));
• VOBS care support set forth in Section 2.3 (Verizon Telecom Subscriber Support) of SOW No. 1; and
• Software testing to include [***], including [***] and [***] testing, User Acceptance Testing ("**UAT**"), and quarterly evaluation of key performance test results against [***].

(d) Reporting. Each [***], Supplier shall calculate the [***]Subscription License Fee due to Supplier based on the usage reports defined under this subsection as set forth below.

Supplier shall provide Verizon with a report on the [***] on the [***] Solution for such [***] within [***] after the end of each [***]. Upon Verizon's receipt of this usage report, Verizon

shall publish a consolidated report to Supplier within [***] specifying the total number of Paid Subscribers and Free Subscribers on the [***] Solution during that [***]. Verizon and Supplier shall cooperate in determining an automated method within the [***] Solution to identify, track and report [***] on volumes of Paid Subscribers and Free Subscribers.

4.2.1 [***] **Software** [***] **Fee**

    (a)   Beginning on [***], Verizon shall pay a [***] fee for [***] Accounts as set forth in <u>Table 4.2.1</u> below.

    (b)   The [***] Fee shall be paid by Verizon to Supplier [***] as follows:

Table 4.2.1

Price per [***] per [***] Account (the "[***]	$[***]

    (c)   Each [***] will [***] toward the count of [***] Subscribers for purposes of the attainment of the [***] Billed Sub Minimum defined in <u>Table 4.2a</u> until [***] (as set forth in (d) below).

    (d)   Effective [***], all [***] Accounts shall be considered [***] Accounts (irrespective of whether or not all [***] Accounts have been converted by Verizon and Supplier to [***] Accounts) and Verizon shall pay Supplier the [***] Fee as set forth in <u>Section 4.2.2</u> for such accounts. For the avoidance of doubt, the [***] Fee in <u>Table 4.2.1</u> will no longer apply to such accounts as of [***].
For the avoidance of doubt, all references to Verizon SDN Storage Contribution shall be null and void.

4.2.2   [***]

    (a)   Beginning on [***] is made [***] available in the Solution (as defined in <u>SOW No. 9</u>), Verizon shall pay a [***] fee for each [***] Account registered in the Solution as set forth in <u>Table 4.2.2</u> below. Except as provided below, fees under <u>Sections 4.2(a)</u> and <u>4.2.1</u> do not apply to [***] Accounts.

Table 4.2.2

Price per [***] per consumer [***] Account* ("[***]")	[***]
Price per [***] per [***] Account** ("[***]") up to [***] users per [***] Account (such allotment, the "**Initial Allotment**")	[***]
Additional [***] users may be added to a given [***] Account above the Initial Allotment in blocks of up to [***] additional users (**Incremental Allotment Block**). Price per [***] per Incremental Allotment Block	[***]

Note:
    * A [***] Account is intended for [***] users (i.e., not for [***] purposes). There can be an [***] number of [***] users under a [***] Account. For the avoidance of doubt, a [***] Account owner can [***] any other [***] user to join their account to access the [***] Solution and [***] the account's storage allotment without [***] incurred by Verizon.

** A [***] Account is limited to a [***] (i.e., not an [***]). For the avoidance of doubt, a [***] Account owner or administrator can invite any other [***] user to join their account to access the [***] Solution and share the account's storage allotment subject to additional [***]in the table above being incurred by Verizon.

(b) As used herein:

"[***] **Account**" means a [***] account (using a unique identifier for such account to indicate either [***] or [***]) registered to access or use the [***] Solution and its associated account storage allotment (such enrollment indicated by the account or service type code or indicator). The number of billable [***] Accounts in a given [***] is determined as follows:
[***] with such sum divided by [***].

For [***] Accounts only - the number of users configured for access to a given [***] Account at the end of [***] shall be used to determine the number of Incremental Allotment Blocks, if any, for such account to be incurred by Verizon. The number of users on the account on the last [***] of the [***], minus the [***] users of the Initial Allotment, is divided by [***] with the result rounded up to the nearest whole number to determine the number of Incremental Allotment Blocks. By way of example, if the [***] of users under an account on the last [***] of the given [***] is [***], then there are [***] users above the Initial Allotment [***]. There are then [***] Incremental Allotment Blocks ([***]).

For clarity, (i) [***] Accounts are [***] Subscribers and contribute towards the attainment of Billed Sub Minimum as [***] Subscriber(s) per Account. [***] Fees apply without regard to whether Verizon charges the [***] or [***] owner a fee for the [***]except for 1) [***] and 2) [***].

"[***] **Accounts**" are [***] Accounts designated as such by Verizon and used to [***] and [***] (e.g., quality assurance accounts, beta testers, etc.) and for which the [***] is [***] by Verizon. [***] Accounts shall not exceed [***] in any given [***] (with any excess accounts being charged at rates in Table 4.2.2 above).

"[***] **Accounts**" are [***] Accounts that participate under a [***] by Verizon for a [***] period (such period not to exceed [***] from the date service is first made available to such account) and where [***] thereof is charged by Verizon during such calendar [***].

The storage allotment options for the Solution and [***]Accounts shall be [***] determined by Verizon and communicated to Supplier. The fee in Table 4.2.2 above applies without regard to the storage allotment configured for such [***] Account where storage is provided by Verizon as indicated above. Verizon shall provide, within [***] of the conclusion of a calendar [***], an electronic file (in a format agreed upon by the Parties) containing a list of all [***] Accounts, [***] Accounts and all [***] Accounts for which Verizon is paid a [***] in such [***]. Supplier shall use such report, in comparison with system records for such [***] to identify [***] Accounts billable in such [***].

Verizon and Supplier will cooperate in determining an automated method within the [***]Solution to identify, track and report [***] on volumes of [***]Accounts.

For further clarity and notwithstanding anything to the contrary, the [***] includes the following:
- use of the [***] Accounts and associated consumer users;
- use, maintenance and support of the [***] Solution including Supplier software and back-end infrastructure as provided in this SOW No.1 and SOW No. 4 for [***] Accounts; all Verizon Hosted Instance containerization, support, and use as set forth in Sections 6.3 (Production Operations), 7 (Tier 3 Production Support Services) and 12 (Network Service Level Agreement of Statement of Work No. 4 (Schedule No. 1 to Authorization Letter # No. 4, "**Montana**

Platform") (number [***]), as amended (the "**SOW No. 4**") which such Sections apply to SOW No. 1 for purposes of the [***] Solution. <u>Restated SOW #9</u> memorializes the support and maintenance professional Services by Supplier for the [***] Solution (including post-launch).

4.2.3   Credits

Verizon shall be entitled to a credit of [***] per [***] Account (as defined below) above [***] Accounts in a given [***], with such credit applied to [***] under <u>Section 4</u> of this SOW. No such credit is due in any given [***] if the number of [***] Accounts does not equal or exceed [***] in such [***]. For further clarity, *every* [***] Account type ([***] user and [***]-user) beginning at a total [***] Accounts (hereinafter defined) and above in any given [***] is subject to a [***]credit and reduction in fees for that [***].

"**Paid Solution Account**" means (a) each [***] Subscriber for which a license fee is paid under <u>Table 4.2a</u>, (b) each [***] Account for which a license fee is paid under <u>Table 4.2.1</u> until paid under <u>Subsection 4.2.2</u> as set forth in <u>Subsection 4.2.1(d)</u> and (c) each [***] Account (including [***] and [***] accounts as defined above) for which a license fee is paid under <u>Table 4.2.2</u> above in a given [***] (i.e., those [***] Subscribers in such month plus, if any, [***] Accounts (until [***], (then becoming [***] Accounts) and [***] Accounts).

Such volumes are determined (using the existing reconciliation process) utilizing the [***], the credit calculation would be as follows:

By way of example, if, on the last day of [***] there are:

[***]

and if, on the last day of [***], there are:

[***].

[***] credit for [***].

4.3 Forecasting

Each [***] that Services are provided under this <u>SOW No. 1</u>, the Parties shall mutually agree to a [***]. The [***] Forecast shall be established [***]. By way of example, such [***] Forecast shall be provided on [***] covering the period of [***].

For Hosting Services, the foregoing [***] Forecast shall be used by Supplier to determine if augmentation or changes by Supplier is required to meet the volumes in the [***] Forecast and the SLAs under this <u>SOW No. 1</u> as well as determining any changes to [***] Fees, as applicable. [***] In the event [***] the then current Usage Parameters and fees shall remain in effect until revised by the Parties as set forth herein [***].

In no event may the [***] be modified [***] without mutual written agreement by the Parties.

4.4   Change Controls

Notwithstanding anything to the contrary in <u>SOW No. 1</u> or any attachment or exhibit thereto, items outside the scope of this <u>SOW No. 1</u> and changes to the [***] Solution

requested by Verizon (including changes to the [***] Software to address changes to Verizon applications or systems or API modification but excluding [***] under Exhibit F) shall be subject to a Change Request for professional Services with the terms and fees in such request mutually agreed upon by the Parties. Solution API (excluding partner API changes which are provided pursuant to SOW No. 5) support, regular maintenance releases and onboarding of up to [***] per [***] are included in per Subscriber fee. Any such fees are in addition to the fees set forth above.

4.5   Maintenance Fees

The [***] described in Section 4.2 above shall [***]. All latest release versions of software / technology must be made available to Verizon no more than [***].

For the avoidance of doubt, for [***] that include substantial new functionality that is materially incremental to that functionality identified in Exhibit E ("**Major Feature Enhancements**"), the Parties shall [***]. For example, the Parties may, but shall not be required to, use the following as guidelines in determining whether [***] is a Major Feature Enhancement:

A. [***]
a) [***]
b) [***]
c) [***]
d) [***].

B. [***]
a) [***]
b) [***]
c) [***]
d) [***]

Notwithstanding the above, Verizon will not be required to pay for any [***] due to the fact that such [***] is not [***], or cannot be disabled within [***].

Verizon shall be responsible for any [***]and for the support of their use of the [***] Solution. Where [***] activities such as [***] not seen on [***] that require Supplier to [***] are required, such activities shall be [***] of up to [***] agreed upon [***] per [***] are included in [***] Subscription License Fees under Section 4.2.

C. Supplier shall [***] agreed upon [***] within [***].
C.

4.6   Termination for Convenience

4.6.1   Verizon may, upon [***] prior written notice to Supplier, terminate this SOW, in whole or in part, for its convenience, provided that Verizon [***]. Billed Sub Minimum, as set forth in Table 4.2a, shall continue to apply upon Verizon's notice of termination for convenience to Supplier until the effective date of such termination.

4.6.2 Transition Services

In the event Verizon exercises its right to terminate for convenience in accordance with Section 4.6.1 above, the Parties agree to develop a plan for Transition Services which will include mutually agreeable fees payable by Verizon to Supplier for such Transition Services. For clarity, where migration Services are provided prior to the effective date of termination using Supplier Professional Services staff that provide [***] Software release support Services (i.e., through

the regular course of business), such Services shall contribute to attainment of any applicable Annual PS Minimum (as hereinafter defined). Verizon will only be responsible for the Transition Services provided by Supplier to Verizon to assist Verizon in transitioning to a Verizon internal platform or to a third-party supplier of Verizon, at Verizon's discretion.

4.7   Incremental Fees for Transcoding and Tag and Search features

4.7.1(a) **Transcoding Hosting**

Transcoding hosting (necessary to support on-demand transcoding of Subscriber supported Content for the Solution hosted by Supplier) shall continue until the [***]. For the avoidance of doubt, fees for such transcoding hosting for the Transcoding Hosting Services Term have [***].

4.7.1(b) **Photo Tag and Search***

Photo Tag and Search feature of the Solution as set forth in <u>CR #10</u> shall remain in effect for [***]. Fees, as set forth in <u>Table 4.7.1</u> below, for Photo Tag and Search feature of the Solution shall accrue and be payable by Verizon though [***]. Beginning on such [***], Supplier shall not charge Verizon for Photo Tag and Search service, and Verizon will no longer be responsible for payment for such as of the [***].

Subscriber enrollment to access Tag and Search functionality is supported via an enrollment process using the applicable [***] Software. The inclusion of Tag and Search functionality in a Verizon Cloud service plan for on-going access and use by a Subscriber account, shall be determined [***] by Verizon; provided, however, Supplier may [***]. For the avoidance of doubt, Verizon shall [***] determine those service plans where [***]. Supplier shall work with Verizon relative to [***] by Verizon to its Subscribers that may be needed in connection with any such [***]. For the avoidance of doubt, any Supplier proposals relative to Tag and Search functionality beyond that specified in [***] by Verizon, [***]. Supplier's determination for access to Tag and Search functionality shall be subject to applicable Law and Verizon attainment of applicable Subscriber consents.

Commencing on [***], Supplier shall for each remaining [***], determine a value for the use of the Photo Scanning and Searchable Image feature using the fee structure set forth in the table below solely to determine the value of potential credits set forth in Section <u>4.7.1(c)</u> below (each such [***] value, a "**T&S Value Assessment**"). For the avoidance of doubt, commencing on [***], these values are not fees payable by Verizon. Supplier shall determine the T&S Value Assessment for each [***] of a given [***] and provide such results to Verizon. (*****If the [***] is a date other than [***], then the T&S Value Assessment for the [***] shall begin on such [***].) The sum of the values of [***] T&S Value Assessments in a given [***] shall be the "[***]**I T&S Value**" for such [***] year period. Supplier shall use the [***] T&S Value to determine Verizon's credits as set forth in Section <u>4.7.1(c)</u> below.
Table 4.7.1

	Description	Fee	Comment
Photo Scanning	Feature to ingest, scan and tag or retag photos	[***]	[***]
Searchable Image	Feature to maintain and expose image tags for searching and other future photo curation functions	[***]	[***]

4.7.1(c) **Additional** [***] **Credits**

Provided that Verizon has not [***] for any [***] indicated in the table below, commencing with [***], Verizon shall be provided a credit per each [***]indicated below, applied against the applicable [***] invoice for fees set forth in Section 4.2 of this SOW, with the credit amount determined in accordance with the table below:

Table

Calendar period	credit amount (in applicable period)*
[***]	[***]
[***]	[***]
[***]	[***]
[***]	[***]
[***]	[***]

*Any [***] value results shall be deemed to be a credit of [***].
*Any [***] value results shall be applied as a credit to the [***] invoice for fees set forth in Section 4.2 of this SOW for the applicable [***].
*Should SOW No. 1 be terminated, then Supplier shall provide Verizon a [***] credit for such [***].

Supplier shall continue to provide [***] reports to Verizon showing 1) the number of image files stored (which stored images is on a cumulative basis), and 2) the number of images tagged for that given month."

D. Except for Supplier obligations as set forth in SOW No. 1 and the SLA to SOW 4, Supplier shall remain liable for [***]. However, Supplier shall have no liability to Verizon for [***]. In addition, notwithstanding anything to the contrary, Supplier's liability to Verizon for any breach of this SOW No. 1 related to [***]shall not exceed, in aggregate, [***]. For the avoidance of doubt, the foregoing will not apply to nor limit Supplier's liability for any other acts or omissions under the Agreement in any other respect.

E. Capitalized terms used in this CR #17 shall have the meanings set forth in the Agreement or applicable SOW to such Agreement.

The Parties hereto have caused this CR #17 to be executed by their duly authorized officers or representatives as of [***]. Except and only to the extent specifically modified under this CR #17, all of the terms and conditions of <u>SOW No. 1</u> shall remain in full force and effect.

VERIZON SOURCING LLC   **SYNCHRONOSS TECHNOLOGIES, INC.**

By: /s/ Heather Wagter   **By: /s/ Lou Ferraro**

Name: Heather Wagter   **Name:** Lou Ferraro

Title: Contract Manager—VSIL/VSL Liaison   Title: Acting CFO

Date: November 1, 2022   Date: November 1, 2022

Exhibit 99.1

Synchronoss Adopts Verizon's Next Generation Private Cloud Infrastructure

The Combination of Advanced Storage and 5G Network Gives Verizon Cloud Subscribers Fast Access and Powerful Features to Manage, Organize, and Share All Types of Digital Content

BRIDGEWATER, NJ (November 7, 2022) – Synchronoss Technologies, Inc. (SNCR), a global leader and innovator in cloud, messaging and digital products and platforms, today announced that it is expanding its adoption of Verizon's (NYSE: VZ) private cloud infrastructure to efficiently manage all digital content on the Synchronoss Personal Cloud platform. Utilizing Verizon's next-generation technology, Verizon Cloud subscribers can store photos, videos, and other digital files managed by Synchronoss Personal Cloud.

Aside from content storage, Synchronoss will maintain key aspects of the Verizon Cloud offering, including hosting of critical solution components supporting access control, authentication, and customer lifecycle management. Additionally, it will expand its technology investments toward innovation and delivery of key functionality using artificial intelligence and machine learning to improve photo and video curation as well as the customer's ability to share, tag and search their content.

"We're pleased to further expand our long-standing relationship with Synchronoss via Verizon's private cloud infrastructure," said Brian Higgins, Senior Vice President, Device Marketing and Consumer Product at Verizon. "Verizon Cloud provides a robust, feature-rich experience to store and manage all types of files from an array of devices, more critical than ever before as more and more customers take advantage of the best 5G Unlimited plans - packed with tons of content and entertainment perks - all on America's most reliable network."

"The growth of 5G and the various offerings introduced by Verizon, such as Verizon 5G Home, offers a unique opportunity for Synchronoss," said Jeff Miller, President and CEO of Synchronoss. "Migrating the storage will enable our team to focus on developing new features and functionality that will utilize the increased speed and scalability of Verizon's 5G network and next-generation private cloud infrastructure."

Earlier this year, Verizon introduced its Ultra Wideband service that bundles Synchronoss Personal Cloud as part of the new Verizon 5G Home Plus internet plan. The offering includes unlimited Verizon Cloud storage, with more than 40 million households covered by fixed wireless in third-quarter 2022, including over 30 million households covered by 5G Ultra Wideband.

For more information on Synchronoss Personal Cloud, visit: https://synchronoss.com/products/engagex/cloud/. For more information on Verizon's 5G Home service, visit https://www.verizon.com/5g/home/.

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. Learn more at www.synchronoss.com.

<center># # #</center>

Media Relations Contact:
Domenick Cilea
Springboard
dcilea@springboardpr.com

Investor Relations Contact:
Matt Glover / Tom Colton
Gateway Group, Inc.
SNCR@gatewayir.com

Exhibit 99.2

Synchronoss Announces Key Appointments to Senior Leadership Team

Louis Ferraro Jr. Appointed Chief Financial Officer; Mina Lackner Appointed Chief Human Resources Officer

BRIDGEWATER, N.J. – November 3, 2022 – Synchronoss Technologies Inc. ("Synchronoss" or the "Company") (Nasdaq: SNCR), a global leader and innovator in cloud, messaging, and digital products and platforms, today announced the following key leadership appointments: Louis "Lou" Ferraro Jr., previously acting Chief Financial Officer ("CFO") has been appointed CFO, and Mina Lackner, previously acting Chief Human Resources Officer ("CHRO"), has been appointed to the CHRO position. Both appointments are effective immediately.

Ferraro will be taking on the permanent CFO role after serving as the Company's acting CFO since August of this year. Ferraro has been with Synchronoss since 2018, working in multiple senior leadership roles, including holding positions as the Company's EVP of Financial Operations, CHRO and a previous stint as acting CFO in 2021. In his time at Synchronoss Ferraro has spearheaded many initiatives that have helped to improve the Company's financial controls and reporting. In this new role, Ferraro will continue to oversee global financial operations and report to President and CEO Jeff Miller.

Prior to joining Synchronoss, Ferraro worked as a business consultant for the Populus Group supporting Comcast Corporation. From 2014 to 2016, he was the COO/CFO of BrandYourself.com Inc., where he led the finance and operations team during a period of significant growth. Ferraro also previously served as the CFO of AWI/iMobile, CEO for Magicpins.com and held various roles for AT&T Mobility and Verizon Wireless.

"On behalf of the Synchronoss Board of Directors, I'd like to formally congratulate Lou on his appointment to the CFO position," said Miller. "Lou has been integral in architecting and implementing many operational enhancements since joining in 2018, and he has capably led from the CFO position since his appointment a few months ago. With Lou's deep industry knowledge and his extensive leadership experience at Synchronoss and other global telecommunications companies, he is an ideal fit to lead our finance and strategic planning efforts as we execute on our profitable growth, cloud-first strategy."

Ferraro added, "I appreciate the support from Jeff and our Board in giving me this opportunity to assume the CFO role permanently and look forward to continuing our existing work at such an exciting time for Synchronoss. Our finance team has made demonstrable improvements to our controls, reporting, and other key areas in the last few years, and I believe we can continue to bolster our already-strong position as we continue to build a growing, recurring-revenue and cash generative business in the coming quarters."

Lackner will begin her new role with Synchronoss after serving most recently as the Company's acting CHRO, also reporting to Miller. She has been with Synchronoss since 2016 and brings more than thirty-five years of public company HR experience, including over a decade in senior leadership positions. Prior to joining Synchronoss, she worked at Vonage for ten years in various leadership roles including acting Head of HR and Senior Director of Human Resources.

"During her time with the Company, Mina has played a critical role in transforming internal processes to improve our corporate infrastructure and enhance employee experiences," said Miller. "We look forward to her continued contributions in this elevated role as she joins the senior leadership team."

Lackner added, "As Synchronoss builds for the future, I look forward to implementing measures that align our organizational processes and employee performance with our business objectives. The senior

management team and I are focused on creating positive systems for growth that drive meaningful career development and stakeholder engagement across the Company."

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. Learn more at www.synchronoss.com.

Media Relations Contact:
Domenick Cilea
Springboard
dcilea@springboardpr.com

Investor Relations Contact:
Matt Glover and Tom Colton
Gateway Group, Inc.
SNCR@gatewayir.com