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Veritone, Inc. Announces New Engineering and Product Hires and Inducement Grants Under Nasdaq Listing Rule 5635(C)(4)

DENVER--(BUSINESS WIRE)-- Veritone, Inc. (Nasdaq: VERI), a leading provider of artificial intelligence (AI) technology and solutions, has hired five new senior members of its engineering and product development teams. Veritone also announced that the Compensation Committee of the Company's Board of Directors has granted equity awards to these new employees under its Inducement Grant Plan, in accordance with Nasdaq Listing Rule 5635(c)(4).

These equity awards consist of (i) options to purchase an aggregate of 93,000 shares of the Company's common stock, and (ii) restricted stock units representing the right to receive upon vesting an aggregate of 64,000 shares of the Company's common stock. The stock options granted to the new employees have ten-year terms and exercise prices ranging from $17.40 to $21.66 per share, equal to the closing stock prices of the Company's common stock on the grant dates. Such stock options vest over a period of four years, with 25% of the shares underlying each stock option vesting on the first anniversary of the grant date and the remaining shares vesting in equal monthly installments thereafter, subject to the employee's continuous employment with the Company through the relevant vesting date. The restricted stock units granted to the new employees vest in equal installments on the anniversaries of the vesting start date over two or four years, in each case subject to the employee's continuous employment with the Company through the relevant vesting date. None of the new employees are executive officers of Veritone.

About Veritone, Inc.

Veritone, Inc. (Nasdaq: VERI) is a leading provider of AI technology and solutions. Veritone, Inc.'s proprietary operating system, aiWARE™ powers a diverse set of AI applications and intelligent process automation solutions that are transforming both commercial and government organizations. aiWARE orchestrates an expanding ecosystem of machine learning models to transform audio, video, and other data sources into actionable intelligence. Veritone, Inc.'s AI developer tools enable its customers and partners to easily develop and deploy custom applications that leverage the power of AI to dramatically improve operational efficiency and unlock untapped opportunities. Veritone, Inc. is headquartered in Costa Mesa, California, and has offices in Denver, London, New York and San Diego.

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