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Quantum Announces Inducement Grant under Nasdaq Listing Rule 5635(c)(4)

SAN JOSE, Calif., Sept. 3, 2021 /PRNewswire/ --[Quantum Corporation \(NASDAQ: QMCO\)](#) a global leader in data and storage management solutions for unstructured data (the "Company"), announced today that effective September 1, 2021, the Leadership and Compensation Committee of the Board of Directors (the "Board") has granted 250,000 restricted stock units ("RSUs") to John Hurley, the Company's newly-appointed Chief Revenue Officer, under the Company's 2021 Inducement Plan (the "Inducement Plan"). The Inducement Plan is used exclusively for the grant of equity awards to individuals who were not previously an employee or non-employee director of the Company (or following a bona fide period of non-employment) as an inducement material to such individual's entering into employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4).



The RSUs will vest over three years in three equal installments – 34% at first anniversary, and 33% each at second and third anniversary, subject to continued employment with the Company. Other terms of the RSU grant are as determined by the Board and set forth in the Inducement Plan and applicable award agreements covering the grant.

About Quantum

Quantum technology, software, and services provide the solutions that today's organizations need to make video and other unstructured data smarter – so their data works for them and not the other way around. With over 40 years of innovation, Quantum's end-to-end platform is uniquely equipped to orchestrate, protect, and enrich data across its lifecycle, providing enhanced intelligence and actionable insights. Leading organizations in cloud services, entertainment, government, research, education, transportation, and enterprise IT trust Quantum to bring their data to life, because data makes life better, safer, and smarter. Quantum is listed on Nasdaq (QMCO) and the Russell 2000[®] Index. For more information visit www.quantum.com.

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Media contact:

Kerry Quintiliani
Red Lorry Yellow Lorry
quantum@ryl.com
t +1 310 773 3763

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