

February 1, 2021



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

SAN JOSE, Calif., Feb. 1, 2021 /PRNewswire/ --[Quantum Corp.](#) (NASDAQ: QMCO), a global leader in data and storage management solutions for unstructured data, today announced that effective February 1, 2021, the Board of Directors of the Company (the "Board") adopted the Quantum Corporation 2021 Inducement Plan (the "2021 Inducement Plan") under which the Company may grant inducement equity awards outside the Quantum Corporation 2012 Long-Term Incentive Plan. The 2021 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).



In addition, the Company announced that effective February 1, 2021, the Leadership and Compensation Committee of the Board has granted awards under the 2021 Inducement Plan to eight new employees. The eight employees received a total of 320,000 restricted stock awards ("RSUs") and three of those eight employees also received a total of 200,000 performance stock awards ("PSUs"). The RSUs will vest over three years in three equal installments – 33% at each of the first two anniversaries, and 34% at the final anniversary, subject to continued employment with the Company group. The PSUs will vest subject to the achievement of specified levels of the average closing price of a share of the Company's common stock during any one hundred (100) calendar day period during the five-year term of the PSUs, subject to certification of the achievement of the applicable performance criteria by the Leadership & Compensation Committee and subject to the employee's continued employment with the Company group through the later of the certification date and the time based vesting dates, which for two of the employees occurs in two equal installments at the eighteen-month and thirty-six-month anniversaries of the date of the grants and for one employee occurs in two equal installments at the seventeen-month and thirty five-month

anniversaries of the date of the grant. Other terms of the RSU and PSU grants are as determined by the Board and set forth in the 2021 Inducement Plan and applicable award agreements covering each grant.

About Quantum

Quantum technology and services help customers capture, create and share digital content – and preserve and protect it for decades. With solutions built for every stage of the data lifecycle, Quantum's platforms provide the fastest performance for high-resolution video, images, and industrial IoT. That's why the world's leading entertainment companies, sports franchises, researchers, government agencies, enterprises, and cloud providers are making the world happier, safer, and smarter on Quantum. Quantum is listed on Nasdaq (QMCO) and was added to the Russell 2000® Index in 2020. For more information visit www.quantum.com.

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