March 31, 2023

Veritone Announces Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

DENVER--(BUSINESS WIRE)-- Veritone, Inc. (NASDAQ: VERI), creator of aiWARE™, and a leader in enterprise AI software and services, today announced that its Board of Directors has granted equity awards under its Inducement Grant Plan to four new employees, as inducements material to them entering into employment with Veritone in accordance with Nasdaq Listing Rule 5635(c)(4).

These equity awards consist of (i) options to purchase an aggregate of 189,942 shares of Veritone's common stock, and (ii) restricted stock units representing the right to receive upon vesting an aggregate of 151,139 shares of Veritone's common stock.

The stock options granted have ten-year terms and exercise prices of $5.37 per share, equal to the closing stock price of Veritone's common stock on the grant date. The 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 Veritone through the relevant vesting date.

The restricted stock units granted vest over a three or four-year period, in equal tranches on the anniversaries of the grant dates, in each case subject to the employee's continuous employment with Veritone through the relevant vesting date. None of the new employees are executive officers of Veritone.

About Veritone

Veritone (NASDAQ: VERI) is a leader in enterprise artificial intelligence (AI) software and solutions. Serving organizations in both commercial and regulated sectors, Veritone's software, services, and industry applications accelerate and maximize digital migration, empowering the largest and most recognizable brands in the world to run more efficiently, accelerate decision making and increase profitability. Veritone's hyper-expansive Enterprise AI platform, aiWARE™, orchestrates an ever-growing ecosystem of machine learning models to transform audio, video and other data sources into actionable intelligence. Through professional and managed services, as well as its robust partner ecosystem, Veritone develops and builds AI solutions that solve the problems of today and tomorrow.

To learn more, visit Veritone.com.

View source version on businesswire.com:
https://www.businesswire.com/news/home/20230331005383/en/

Company:
Mike Zemetra
Chief Financial Officer

Veritone, Inc.
310-428-8946
investors@veritone.com

IR Agency:
Stefan Norbom
Prosek Partners
203-644-5475
snorbom@prosek.com

Source: Veritone, Inc.