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Yext Grants Michael Walrath Inducement Awards Pursuant to New York Stock Exchange Listing Rules

NEW YORK, March 8, 2022 /PRNewswire/ -- Yext, Inc. (NYSE: YEXT), the AI Search company, today announced that it has made an equity inducement award ("Inducement Award") to Michael Walrath, its newly appointed CEO, pursuant to New York Stock Exchange Listed Company Manual Rule 303A.08 (the "NYSE Rule"). In accordance with the NYSE Rule, Yext approved the grant to Mr. Walrath as a material inducement to Mr. Walrath accepting his new role as CEO.



The Inducement Award is as follows: 2,000,000 Restricted Stock Units ("RSUs") with both time-based vesting requirements and performance-based vesting requirements. The RSU Grant shall vest 1/16 per quarter over a period of 4 years. Vesting shall also be subject to and contingent upon achieving the following stock price targets (based upon average closing price over any 30 trading day period): 25% of the RSUs at a target of \$15 per share, 25% of the RSUs at a target of \$17 per share, 25% of the RSUs at a target of \$19 per share, and 25% of the RSUs at a target of \$21 per share. Both time-based vesting and stock price achievement must take place before any RSUs shall vest.

In the event of a change in control, all time-based vesting shall be considered achieved, and stock price targets shall be considered to be achieved to the extent the acquisition price

meets or exceeds such targets.

The Inducement Award was granted outside of the Yext 2016 Equity Incentive Plan, but generally has terms and conditions consistent with those set forth in that plan, and were approved by the Compensation Committee of the Board of Directors in reliance on the employment inducement exemption under the NYSE's Listed Company Manual Rule 303A.08, which requires public announcement of inducement awards. Yext is issuing this press release pursuant to the terms of that Rule.

About Yext

Yext (NYSE: YEXT) is the AI Search Company and is on a mission to transform the enterprise with AI search. With the explosion of information and data online, search has never been more important. However, while the world of consumer search has innovated over time, enterprise search has not. In fact, the majority of enterprise search is powered by outdated keyword search technology that only scans for keywords and delivers a list of hyperlinks rather than actually answering questions. Yext, the AI Search Company, offers a modern, AI-powered Answers Platform that understands natural language so that when people ask questions about a business online they get direct answers – not links. Brands like Verizon, Vanguard, Subway and Marriott — as well as organizations like the U.S. State Department and World Health Organization — trust Yext to radically improve their business with answers-led AI search.

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