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

DENVER--(BUSINESS WIRE)-- [Veritone, Inc.](#) (NASDAQ: VERI), creator of aiWARE, a hyper-expansive enterprise AI platform, today announced that it has hired seven individuals to join its synthetic voice solution business. Veritone also announced that its Board of Directors has granted equity awards under its Inducement Grant Plan to these 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 19,500 shares of Veritone's common stock, and (ii) restricted stock units representing the right to receive upon vesting an aggregate of 32,425 shares of Veritone's common stock. The stock options granted have ten-year terms and exercise prices of \$6.61 per share, equal to the closing stock price of Veritone's common stock on the grant date. 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 Veritone through the relevant vesting date. The restricted stock units granted vest over a two-year period, with 50% of the restricted stock units vesting on the first anniversary of the grant date and the remaining restricted stock units vesting on the second anniversary of the grant date, 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](https://www.veritone.com).

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