indie Semiconductor Announces New Employee Inducement Grants

ALISO VIEJO, Calif. – April 21, 2023 - indie Semiconductor (Nasdaq: INDI), an Autotech solutions innovator, today announced that it has granted equity awards (the "Inducement Grants") under its 2023 Inducement Incentive Plan (the "2023 Plan") to 123 new employees who joined indie in connection with the recent acquisitions of GEO Semiconductor Inc. and Silicon Radar GmbH (the "New Employees").

On April 18, 2023, the Compensation Committee of indie's Board of Directors approved the following Inducement Grants to the New Employees which represent the right to receive, in the aggregate, up to 1,591,819 shares of indie's Class A common stock:

- 121 employees received restricted stock unit ("RSU") awards relating to up to 1,456,900 shares in the aggregate, with equal annual installments vesting over a four-year period and a vesting commencement date corresponding to the closing date of the GEO Semiconductor and Silicon Radar acquisitions, as applicable (the "Vesting Commencement Date");
- Of the 121 employees above, 67 received additional RSU awards relating to up to 120,510 shares in the aggregate, that will fully vest at various dates in 2023 and 2024;
- 2 employees received RSU awards relating to up to 5,100 shares in the aggregate, with equal annual installments vesting over a two-year period on the Vesting Commencement Date;
- 9 employees received performance-based RSU awards relating to up to 120,510 shares in the aggregate, with immediate vesting upon attainment of certain milestones, over an 18-month period.

Each Inducement Grant is subject to the terms and conditions of the 2023 Plan and an RSU agreement covering the applicable grant, and in each case conditioned upon the employee's continued employment on the vesting date(s).

Grants made under the 2023 Plan are used exclusively for the grant of equity awards to individuals who were not previously employees of indie, as a material inducement to such individual's entering into employment with indie, as required under Nasdaq Listing Rule 5635(c)(4). The 2023 Plan was adopted by indie's Board of Directors on March 22, 2023.

About indie

indie is empowering the Autotech revolution with next generation automotive semiconductors and software platforms. We focus on developing innovative, high-performance and energy-efficient technology for ADAS, user experience and electrification applications. Our mixed-signal SoCs enable edge sensors spanning Radar, LiDAR, Ultrasound, and Computer Vision, while our embedded system control, power management and interfacing solutions transform the in-cabin experience and accelerate increasingly automated and electrified vehicles. We are an approved vendor to Tier 1 partners and our solutions can be found in marquee automotive OEMs worldwide. Headquartered in Aliso Viejo, CA, indie has design centers and regional support offices across the United States,

Canada, Argentina, Scotland, England, Germany, Hungary, Morocco, Israel, Japan, South Korea and China.

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Source: indie Semiconductor