indie Semiconductor Announces New Employee Inducement Grants

ALISO VIEJO, Calif. – June 14, 2024 - 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 16 new employees who joined indie (the "New Employees").

On June 13, 2024, 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 160,575 shares of indie's Class A common stock:

- 14 employees received restricted stock unit ("RSU") awards of up to 128,575 shares in the aggregate, with equal annual installments vesting over a 4-year period commencing on the date of hire;
- 1 employee received RSU awards of up to 22,000 shares, with one-third vesting on the 6-, 12- and 18-month anniversaries, commencing on the date of hire; and
- 1 employee received RSU awards of up to 10,000 shares, with 50% vesting on 6- and 18-month anniversaries, commencing on the date of hire.

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 partner 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, Germany, Hungary, Morocco, India, Israel, Japan, South Korea, Switzerland, Taiwan and China.

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