



NEWS RELEASE

Dolby Laboratories, Inc. Grants Inducement Equity Awards Under Its 2026 Inducement Stock Plan

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SAN FRANCISCO, Sept. 15, 2026 /PRNewswire/ -- Dolby Laboratories, Inc. (NYSE: DLB) ("Dolby"), a leader in immersive entertainment, today announced it has granted inducement awards under its 2026 Inducement Stock Plan (the "Plan") to its new President and Chief Executive Officer, Marc Whitten, as inducement awards in connection with the commencement of his employment. The Plan was adopted by Dolby's Board of Directors effective August 27, 2026, in accordance with New York Stock Exchange Rule 303A.08.

As provided in Mr. Whitten's employment agreement with Dolby and Dolby Laboratories, Inc., a California Corporation, and previously described in the Current Report on Form 8-K filed by Dolby on August 27, 2026, Mr. Whitten's grant consisted of (i) an award of time-based restricted stock units with a value equivalent to approximately \$10,000,000 at grant, with such value converted into a grant of 160,256 restricted stock units based on the average closing price of Dolby's Class A Common Stock for the 30 trading days ending prior to the grant date, scheduled to vest semi-annually over two (2) years following the grant date assuming Mr. Whitten's continued employment with Dolby on each scheduled vesting date and (ii) an award of 600,000 performance-based restricted stock units, divided into five (5) separate tranches of 150,000, 150,000, 100,000, 100,000 and 100,000 restricted stock units, respectively, with each tranche becoming eligible to vest upon satisfying associated stock-price hurdles of \$75, \$100, \$125, \$150, and \$175, respectively (subject to adjustment to account for dividends, distributions, stock splits and other capitalization changes), averaged over a consecutive sixty (60) trading-day period within a five (5) year performance period, with the eligible shares vesting on certification of each level of achievement assuming Mr. Whitten's continued employment as Dolby's Chief Executive Officer on each achievement date.

Each inducement award is subject to the terms of the Plan and related forms of agreements thereunder. The inducement awards were approved by the independent Compensation Committee of the Dolby Board of Directors

and were granted as a material inducement to Mr. Whitten entering into employment with Dolby in accordance with the New York Stock Exchange Listed Company Manual Rule 303A.08, which requires public announcement of inducement awards.

About Dolby

Dolby Laboratories (NYSE: DLB) is a world leader in immersive entertainment. From movies and TV, to music, sports, gaming, and beyond, Dolby transforms the science of sight and sound into spectacular experiences for billions of people worldwide across all their favorite devices. We partner with artists, storytellers, and the brands you love to transform entertainment and digital experiences through groundbreaking innovations like **Dolby Atmos**, **Dolby Vision**, **Dolby Cinema**, and **Dolby OptiView**.

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