



NEWS RELEASE

SGH Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4) in Connection With Stratus Acquisition

9/5/2022

MILPITAS, Calif.--(BUSINESS WIRE)-- **SMART Global Holdings**, Inc. ("SGH") (Nasdaq: **SGH**), today announced that the independent Compensation Committee of the Board of Directors of SGH has approved the grant, as of August 29, 2022, of restricted share units ("RSUs") with respect to an aggregate of 372,347 ordinary shares of SGH to 273 non-executive employees who joined the SGH group as a result of SGH's acquisition of Stratus Technologies ("Stratus"), which was completed on August 29, 2022.

Additionally, the Compensation Committee approved the grant, as of August 29, 2022, of an individually negotiated award to David Laurello, who will be employed as senior vice president, Corporate Development of SGH and CEO and president of Stratus. Mr. Laurello's award consists of RSUs with respect to 103,600 ordinary shares of SGH.

The RSUs granted to all of the above-described new employees will vest over approximately four years, with 25% vesting on October 20, 2023 and the remaining portion vesting thereafter in equal quarterly installments of 6.25% of the initial number of shares in each grant, subject to the continued employment of the grant recipient as of each vesting date.

These awards have been granted to the new employees as inducements material to their entering into employment with the SGH group in accordance with Rule 5635(c)(4) of the Nasdaq Marketplace Rules. The awards are granted under the SMART Global Holdings, Inc. 2021 Inducement Plan, which was adopted by SGH's Board of Directors effective as of February 15, 2021 and which authorizes equity awards outside of the shareholder-approved SMART Global Holdings, Inc. Amended and Restated 2017 Share Incentive Plan to provide inducements for certain individuals to enter into employment with SGH and its subsidiaries and affiliates. Other terms of the awards are set

forth in the 2021 Inducement Plan and the applicable award agreements covering such awards.

About SGH

At SGH, our companies are united by a drive to raise the bar, execute with discipline and focus on what's next for the technologies that support and advance the world. Across computing, memory, and LED lighting solutions, we build long-term strategic partnerships with our customers. Backed by a proven leadership team, we operate with excellence around the globe while unlocking new avenues of growth for our business and industry.

Learn more about us at SGHcorp.com.

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