



Clover Health Announces Inducement Grants under Nasdaq Listing Rule 5635(c)(4)

March 15, 2022

FRANKLIN, Tenn., March 15, 2022 (GLOBE NEWSWIRE) -- Clover Health (Nasdaq: CLOV) ("Clover" or the "Company"), a physician enablement company committed to improving health equity for seniors, today announced that on March 14, 2022, the Talent and Compensation Committee of the Company's Board of Directors granted inducement restricted stock unit awards to Conrad Wai, who joined the Company as Chief Technology Officer on February 28, 2022, and to Joseph Martin, who joined the Company as General Counsel on March 14, 2022. The restricted stock unit awards were granted under the Company's 2022 Inducement Award Plan (the "Inducement Plan") and otherwise will be subject to the terms and conditions of restricted stock unit award agreements under the Inducement Plan.

Both Mr. Wai and Mr. Martin received a restricted stock unit award covering 3,100,775 shares of the Company's Class A common stock that will vest over four years, with 25% vesting on the first anniversary of March 14, 2022, and the remainder vesting in equal quarterly installments over the subsequent three years, subject to continued service at each vesting date.

The restricted stock unit awards were granted as inducements material to Mr. Wai and Mr. Martin entering into employment with Clover in accordance with NASDAQ Listing Rule 5635(c)(4).

About Clover Health:

Clover Health (Nasdaq: CLOV) is a physician enablement company focused on seniors who have historically lacked access to affordable, high-quality healthcare. Our strategy is underpinned by our proprietary software platform, the Clover Assistant, which is designed to aggregate patient data from across the health ecosystem to support clinical decision-making and improve health outcomes. We operate two distinct lines of business: affordable Medicare Advantage plans with extensive benefits; and the infrastructure for physicians to participate in value-based care. Clover's corporate headquarters are in Franklin, Tenn.

Visit: www.cloverhealth.com

Read about our Health Equity strategy: www.cloverhealth.com/healthequity

Learn about the Clover Assistant: www.cloverassistant.com

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