



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

February 16, 2024

FRANKLIN, Tenn., Feb. 16, 2024 (GLOBE NEWSWIRE) -- Clover Health Investments, Corp. (Nasdaq: CLOV) ("Clover" or the "Company") announced today that effective February 16, 2024, the Talent and Compensation Committee of the Company's Board of Directors granted a restricted stock unit award (the "RSUs") to a newly hired employee. The RSUs 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.

The RSUs represent the employee's right to receive 902,061 shares of the Company's Class A Common Stock, subject to such award's applicable vesting schedule. 25% of the RSUs will vest on the first anniversary of February 16, 2024, with the remaining RSUs vesting in equal quarterly installments over the subsequent three years, subject to continued service of the employee at each such vesting date.

The Inducement Plan is used exclusively for the grant of equity awards to individuals who were not previously employees of Clover, or following a bona fide period of non-employment, as an inducement material to such individuals entering into employment with the Company, pursuant to Nasdaq Listing Rule 5635(c)(4).

About Clover Health:

Clover Health (Nasdaq: CLOV) is a physician enablement company committed to bringing access to great healthcare to everyone on Medicare. This includes a health equity-based focus on seniors who have historically lacked access to affordable, high-quality healthcare. Our strategy is powered by our software platform, Clover Assistant, which is designed to aggregate patient data from across the healthcare ecosystem to support clinical decision-making and improve health outcomes through the early identification and management of chronic disease.

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