



Lattice Semiconductor Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

February 12, 2025

HILLSBORO, Ore.--(BUSINESS WIRE)--Feb. 12, 2025-- Lattice Semiconductor Corporation (Nasdaq: LSCC), the low power programmable leader, today announced that on February 10, 2025 ("Grant Date"), Lattice Semiconductor granted a total of 323,255 restricted stock units and performance restricted stock units to two new employees who began their employment with Lattice Semiconductor on February 10, 2025.

These inducement grants were granted pursuant to Lattice Semiconductor's 2025 Inducement Equity Incentive Plan ("Inducement Plan"). For the awards granted to Lorenzo Flores, Senior Vice President, Chief Financial Officer, 17,729 time-based restricted stock units ("RSUs") will vest at a rate 100% on the anniversary date of the Grant Date, and 88,646 RSUs will vest at a rate of 25% of the RSUs on the first anniversary of the Grant Date and thereafter at a rate of 6.25% per quarter, subject to continued employment or service through each applicable vesting date. 44,323 performance restricted stock units with vesting tied to the Company's total shareholder return relative to the companies in the Russell 3000 Index ("TSR PRSUs") will vest over 3 years from the Grant Date. One-third of the TSR PRSUs will be tested for vesting each year on the anniversary of the Grant Date and will have a multiplier provision up to 200% in the event of extraordinary performance, subject to continued employment or service through each applicable vesting date. 88,646 performance restricted stock units with vesting tied to the Company's year over year revenue growth ("Revenue PRSUs") will be divided into four equal tranches and for each tranche, revenue growth will be measured by comparing organic revenue for that year to the revenue achieved in the prior year. The first measuring period will be the fiscal year 2025 compared to fiscal year 2024. The size of the revenue growth percentage determines the extent to which any tranche will be eligible to vest and can range from 0% to 250% of target, with payment at or above 100% possible with achievement of revenue growth at or above 10%. Additionally, for each measurement period, the revenue growth must exceed the Gartner Non-Memory Semiconductor Revenue Growth market benchmark to be eligible to vest. Vesting of any tranche will occur on the 13-month anniversary following the annual measurement period for that tranche. Vesting of the Revenue PRSUs will be subject to continued employment or service through each applicable vesting date.

For the equity awards granted to Nicole Singer, Senior Vice President, Chief People Officer, 27,702 RSUs will vest at a rate of 25% of the RSUs on the first anniversary of the Grant Date and thereafter at a rate of 6.25% per quarter, subject to continued employment or service through each applicable vesting date. 27,702 performance restricted stock units with vesting tied to the Company's total shareholder return relative to the companies in the Russell 3000 Index ("TSR PRSUs") will vest over 3 years from the Grant Date. One-third of the TSR PRSUs will be tested for vesting each year on the anniversary of the Grant Date and will have a multiplier provision up to 200% in the event of extraordinary performance, subject to continued employment or service through each applicable vesting date. 58,507 performance restricted stock units with vesting tied to the Company's year over year revenue growth ("Revenue PRSUs") will be divided into four equal tranches and for each tranche, revenue growth will be measured by comparing organic revenue for that year to the revenue achieved in the prior year. The first measuring period will be the fiscal year 2025 compared to fiscal year 2024. The size of the revenue growth percentage determines the extent to which any tranche will be eligible to vest and can range from 0% to 250% of target, with payment at or above 100% possible with achievement of revenue growth at or above 10%. Additionally, for each measurement period, the revenue growth must exceed the Gartner Non-Memory Semiconductor Revenue Growth market benchmark to be eligible to vest. Vesting of any tranche will occur on the 13-month anniversary following the annual measurement period for that tranche. Vesting of the Revenue PRSUs will be subject to continued employment or service through each applicable vesting date.

The inducement grants are subject to the terms and conditions of the applicable restricted stock unit agreements and the Inducement Plan. The inducement grants were approved by Lattice Semiconductor's Compensation Committee of the Board of Directors, as required by Nasdaq Rule 5635(c)(4), and were granted as a material inducement to employment in accordance with Nasdaq Rule 5635(c)(4).

About Lattice Semiconductor Corporation:

Lattice Semiconductor (NASDAQ: LSCC) is the low power programmable leader. We solve customer problems across the network, from the Edge to the Cloud, in the growing communications, computing, industrial, automotive and consumer markets. Our technology, long-standing relationships, and commitment to world-class support let our customers quickly and easily unleash their innovation to create a smart, secure, and connected world.

For more information about Lattice, please visit www.latticesemi.com. You can also follow us via [LinkedIn](#), [X](#), [Facebook](#), [YouTube](#), [WeChat](#), or [Weibo](#).

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements involve estimates, assumptions, risks and uncertainties. Any statements about our expectations, beliefs, plans, objectives, assumptions or future events or performance are neither historical facts nor assurances of future performance and may be forward-looking. Such forward-looking statements include, but are not limited to, statements regarding the vesting of the inducement grants. Other forward-looking statements may be indicated by words such as "will," "could," "should," "would," "may," "expect," "plan," "project," "anticipate," "intend," "forecast," "future," "believe," "estimate," "predict," "propose," "potential," "continue" or the negative of these terms or other comparable terminology.

Actual results may differ materially from our expectations and are subject to risks and uncertainties that relate more broadly to our overall business,

including those described in our filings with the Securities and Exchange Commission, including Lattice's most recent Annual Report on Form 10-K, especially those under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations", all of which are expressly incorporated herein by reference.

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