



Edgio Inc. Announces Inducement Grant Under Nasdaq Listing Rule 5635(C)(4)

December 8, 2023

PHOENIX--(BUSINESS WIRE)--Dec. 8, 2023-- Edgio, Inc. (Nasdaq: EGIO) ("Edgio" or the "Company"), the platform of choice for speed, security, and simplicity at the edge, today announced that it has issued equity-based awards pursuant to its Amended and Restated 2021 Inducement Plan to its Chief Technology Officer, Media, Eric Black; its Chief Revenue Officer, Todd Hinders; its Vice President, FP&A, Santiago Martello; its Vice President, Sales Media & Entertainment, Gerald Morgan; and its Vice President, Product Management, Dan Graham, which were awarded in connection with the commencement of their employment. The inducement grant was approved by the Company's independent directors serving on its Compensation Committee and the Company's Board of Directors and was made as a material inducement to each of Messrs. Black's, Hinders', Martello's, Morgan's and Graham's acceptance of employment with Edgio in accordance with Nasdaq Listing Rule 5635(c)(4) as a component of their employment compensation. The inducement grants consist of Restricted Stock Units ("RSUs"), Performance Restricted Stock Units ("PSUs") and Stock Options, for an aggregate of 4,958,449 shares of the Company's common stock. Under the terms of the equity-based awards, Mr. Black received 1,173,458 RSUs and 293,364 PSUs, Mr. Hinders received 1,120,000 RSUs and 746,667 PSUs, Mr. Martello received 87,630 RSUs and 368,499 Options, Mr. Morgan received 545,455 RSUs and 363,636 PSUs, and Mr. Graham received 155,844 RSUs and 103,896 PSUs. The exercise price per share applicable to the 368,499 Options granted to Mr. Martello is \$0.49, the closing price of the Company's common stock on the grant date. The inducement grants are subject to the terms and conditions of the award agreements covering the RSUs, PSUs, and Stock Options and the Company's Amended and Restated 2021 Inducement Plan.

About Edgio

Edgio (NASDAQ: EGIO) helps companies deliver online experiences and content faster, safer, and with more control. Our developer-friendly, globally scaled edge network, combined with our fully integrated application and media solutions, provide a single platform for the delivery of high-performing, secure web properties and streaming content. Through this fully integrated platform and end-to-end edge services, companies can deliver content quicker and more securely, boosting overall revenue and business value. To learn more, visit edgio.io and follow us on [Twitter](#), [LinkedIn](#) and [Facebook](#).

Forward-Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties. These statements include, among others, statements regarding our expectations regarding revenue, gross margin, non-GAAP net loss, EBITDA, Adjusted EBITDA, Adjusted EBITDA margin, capital expenditures, run-rate savings, churn reductions, and pipeline conversions, including the impacts of seasonality, our ability to drive long-term value creation for our shareholders, our ability to achieve Adjusted EBITDA profitability, reduce our fixed costs and our breakeven point, and align our cost structure with our revenue baseline, our ability to leverage excess capacity and exercise operational discipline, the integration of Edgecast and our future prospects, areas of investment, and product launches. Our expectations and beliefs regarding these matters may not materialize. The potential risks and uncertainties that could cause actual results or outcomes to differ materially from the results or outcomes predicted include, among other things, reduction of demand for our services from new or existing clients, unforeseen changes in our hiring patterns, adverse outcomes in litigation, experiencing expenses that exceed our expectations, and acquisition activities and contributions from acquired businesses. A detailed discussion of these factors and other risks that affect our business is contained in our SEC filings, including our most recent reports on Forms 10-K and 10-Q, particularly under the heading "Risk Factors." Copies of these filings are available online on our investor relations website at investors.edgio.io and on the SEC website at www.SEC.gov. All information provided in this release and in the attachments is as of December 8, 2023, and we undertake no duty to update this information in light of new information or future events, unless required by law.

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