



NEWS RELEASE

SMART Global Holdings Reports Inducement Grant Under Nasdaq Listing Rule 5635(c)(4)

3/12/2021

NEWARK, Calif.--(BUSINESS WIRE)-- **SMART Global Holdings, Inc.** ("SGH", "SMART" or the "Company") (Nasdaq: SGH) today announced the grant of an inducement award to Thierry Pellegrino in connection with his commencement of employment on March 8, 2021 as Senior Vice President and President of the Company's Specialty Computing business. The independent Compensation Committee of the Board of Directors of SGH approved the grant to Mr. Pellegrino, as of March 8, 2021, of time-based restricted share units with respect to 34,009 ordinary shares of the Company.

The awards have been granted to Mr. Pellegrino as an inducement material to his entering into employment with the Company group in accordance with Rule 5635(c)(4) of the Nasdaq Listing Rules. The awards are granted under the SMART Global Holdings, Inc. 2021 Inducement Plan, which was adopted by the Company'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 the Company and its subsidiaries.

The restricted share units will vest over approximately four years, with 25% vesting on April 20, 2022 and the remaining 75% vesting in equal quarterly installments thereafter, subject to Mr. Pellegrino's continued employment. Other terms of the award are set forth in the 2021 Inducement Plan and the applicable award agreement covering such award.

About SMART Global Holdings – SGH

SGH is comprised of business units that are leading designers and manufacturers of electronic products focused on computing, memory and LED lighting technologies. These businesses specialize in application-specific product

development and support for customers in enterprise, government and OEM sales channels.

Customers rely on SGH businesses as their strategic suppliers providing exceptional customer service, product quality, and technical support with engineering, sales, manufacturing, supply chain and logistics capabilities that span the globe. SGH's businesses support customers in communications, storage, networking, mobile, industrial automation, IoT and industrial IoT, government, military, computing including edge and high performance computing, and LED lighting markets. SGH businesses operate in three primary areas: specialty computing, specialty memory products including Brazil, and LED lighting.

For more information about **SGH** business units, visit: **SMART Modular Technologies; SMART Embedded Computing; SMART Wireless Computing; SMART Supply Chain Services; Penguin Computing; Cree LED.**

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Source: SMART Global Holdings, Inc.