



NEWS RELEASE

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

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NEWARK, Calif.--(BUSINESS WIRE)-- **SMART Global Holdings, Inc.** ("SGH", "SMART" or the "Company") (NASDAQ: SGH) today announced the grant of inducement awards to five new employees in connection with their commencement of employment with the Company group.

Specifically, Anne Kuykendall received a grant of 19,556 time-based restricted share units with respect to the ordinary shares of the Company ("RSUs") in connection with her commencement of employment as Vice President and General Counsel on April 1, 2021; Valerie Sassani received a grant of 21,626 RSUs in connection with her commencement of employment as Vice President of Marketing on April 1, 2021; Jean McDaniel received a grant of 15,645 RSUs in connection with her commencement of employment as Vice President, Office of Transformation on April 1, 2021; Tom Quinn received a grant of 65,000 RSUs in connection with his commencement of employment as Senior Vice President, Business Development of SMART Modular Technologies on April 1, 2021; and on April 5, 2021, Ravi Bali received a grant of 20,000 RSUs in connection with his commencement of employment as Vice President of Human Resources.

Each grant was approved by the independent Compensation Committee of the Board of Directors of SGH and was issued to each employee on his or her start date stated above.

The awards have been granted to the new employees as an inducement material to their 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 RSUs will vest over approximately four years, with 25% vesting on April 20, 2022 and the remaining 75% vesting in equal quarterly (or, in the case of Mr. Quinn, semi-annual) installments thereafter, subject to each employee's continued employment. Other terms of the RSUs are set forth in the 2021 Inducement Plan and the applicable award agreement covering such awards.

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 computing including edge and high performance computing, communications, storage, networking, mobile, industrial automation, IoT and industrial IoT, government, military, and LED lighting markets. SGH businesses operate in three primary areas: specialty computing, specialty memory products, 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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