



Nuance Announces Filing of Form 10 Registration Statement for Planned Spin-Off of Cerence Inc.

August 22, 2019

BURLINGTON, Mass., Aug. 22, 2019 (GLOBE NEWSWIRE) -- Nuance Communications, Inc. (NASDAQ: NUAN) today announced the initial public filing of a Form 10 Registration Statement with the U.S. Securities and Exchange Commission for the previously announced spin-off of Nuance's Automotive business into an independent, publicly-traded company, named Cerence Inc.

The Form 10 filing provides detailed information on Cerence's business, strategy and historical financial results. It is available at www.sec.gov under "Cerence". Additional information can be accessed at the [Cerence Resource Center](#) on the Nuance investor relations website.

"Coming off a strong fiscal Q3 and year-to-date performance, the Automotive business is firing on all cylinders," said Mark Benjamin, chief executive officer at Nuance. "The team has an outstanding track record of innovation and operational excellence and I'm confident this will continue after the spin-off."

The Form 10 filing will be updated in subsequent amendments as additional information for the spin-off is finalized.

About Nuance Automotive (Cerence Inc.)

The business delivers immersive experiences that make people feel happier, safer, more informed, and more entertained in their cars. Bringing together voice, touch, gesture, emotion, and gaze innovations, it creates deeper connections between drivers, their cars and the digital world around them. It currently powers A.I. in more than 280 million cars on the road globally across more than 40 languages and for nearly every major automaker in the world, including Audi, BMW, Daimler, Ford, Geely, GM, SAIC, Toyota, and many more. For more information, visit www.cerence.com.

About Nuance Communications, Inc.

Nuance Communications, Inc. (NASDAQ: NUAN) is the pioneer and leader in conversational AI innovations that bring intelligence to everyday work and life. The Company delivers solutions that understand, analyze and respond to human language to increase productivity and amplify human intelligence. With decades of domain and artificial intelligence expertise, Nuance works with thousands of organizations – in global industries that include healthcare, telecommunications, automotive, financial services, and retail – to create stronger relationships and better experiences for their customers and workforce. For more information, please visit www.nuance.com.

Trademark reference: Nuance and the Nuance logo are registered trademarks or trademarks of Nuance Communications, Inc. or its affiliates in the United States and/or other countries. All other trademarks referenced herein are the property of their respective owners.

Additional Information

For additional information with respect to Cerence and the proposed spin-off, please refer to the Form 10 registration statement filed by Cerence. The spin-off is subject to customary conditions and regulatory approvals, including final approval by Nuance's board of directors and the effectiveness of the Form 10 registration statement filed by Cerence. This communication shall not constitute an offer of any securities for sale, nor shall there be any offer, sale or distribution of securities in any jurisdiction in which such offer, sale or distribution would be unlawful prior to appropriate registration or qualification under the securities laws of such jurisdiction.

Note on Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. These risks and uncertainties include, among other things, Nuance's ability to successfully complete the spin-off of its Automotive business on a tax-free basis, within the expected time frame or at all; Cerence's ability to execute its operating and strategic plans; and other risks that are set forth in the "Risk Factors" section, the "Management's Discussion and Analysis of Financial Condition and Results of Operations" section and other sections of our most recent annual report on Form 10-K and subsequent reports on Forms 10-Q and 8-K, and Cerence's Form 10 Registration Statement filed with the SEC. Nuance assumes no obligation to update any forward-looking statements as a result of new information or future events or developments, except as required by law.

Contact Information

For Investors:
Cerence Inc.
Email: investors@cerence.com

Tracy Krumme
Nuance Communications, Inc.
Tel: 781-565-4334
Email: tracy.krumme@nuance.com

For Press:
Kate Hickman
Nuance Communications, Inc.
Tel: 781-565-4627

Email: kathryn.hickman@nuance.com



Source: Nuance Communications, Inc.