



Palladyne AI Announces Employee Equity Awards

Mar 14, 2025

SALT LAKE CITY--(BUSINESS WIRE)--Mar. 14, 2025-- [Palladyne AI Corp.](#) (NASDAQ: PDYN and PDYNW) ("Palladyne AI"), a developer of artificial intelligence software for robotic platforms in the defense and commercial sectors, today announced that the Compensation Committee of Palladyne AI's Board of Directors approved employee equity awards under its 2021 Equity Incentive Plan or its 2024 Inducement Equity Incentive Plan (the "2024 Inducement Plan"), as applicable. The total number of shares subject to the newly granted equity awards was 601,587. The Company grants equity awards to certain of its employees to better align their interests with those of our stockholders, as a meaningful retention incentive and as a means of reducing cash used in compensation expense. The grant date of the awards was March 10, 2025.

Included in the above grants were inducement awards under the 2024 Inducement Plan to two recent hires, consisting of an inducement award of options to purchase 25,000 shares of Palladyne AI's common stock to one recent hire and as an inducement award of restricted stock units (RSUs) covering 14,087 shares of its common stock to the other recent hire. Each of these inducement awards was granted as an inducement material to the employee's commencement of employment with a subsidiary of Palladyne AI pursuant to Nasdaq Listing Rule 5635(c)(4). Each of the inducement awards will vest as to 25% of the options or RSUs, as applicable, on the one-year anniversary of the grant date and as to 1/12 of the remaining options or RSUs on each of May 20, August 20, November 20, and March 10 of the succeeding three years, subject to the recipient continuing to be a service provider to Palladyne AI or one of its subsidiaries. Each inducement award is subject to the terms and conditions of the 2024 Inducement Plan and the grant agreements covering the awards.

For more information about Palladyne AI, please visit <https://www.palladyneai.com>.

About Palladyne AI Corp.

Palladyne AI Corp. (NASDAQ: PDYN) has developed advanced artificial intelligence (AI) and machine learning (ML) foundational technology and related software products poised to revolutionize the capabilities of robots, enabling them to observe, learn, reason, and act in a manner akin to human intelligence. Our AI and ML software foundational technology empowers robots to perceive variations or changes in the real-world environment, enabling them to autonomously maneuver and manipulate objects accurately in response.

Palladyne AI software products operate on the edge and dramatically reduce the significant effort required to program and deploy robots enabling industrial robots and collaborative robots (cobots) to quickly achieve autonomous capabilities even in dynamic and or complex environments. Designed to achieve precise results with minimal training time, limited data sets, and lower power requirements, compared to current state-of-the-art solutions, Palladyne AI believes its software has wide application, including in industries such as automotive, aviation, construction, defense, general manufacturing, infrastructure inspection, logistics and warehousing. Its applicability extends beyond traditional robotics to include Unmanned Aerial Vehicles (UAVs), Unmanned Ground Vehicles (UGVs), and Remotely Operated Vehicles (ROVs). Palladyne AI's approach is expected to elevate the return on investment associated with a diverse range of machines that are fixed, fly, float, or roll.

By enabling autonomy, reducing programming complexity, and enhancing efficiency, Palladyne AI is paving the way for a future where machines can excel in tasks that were once considered beyond their reach.

For more information, please visit www.palladyneai.com and connect with us on LinkedIn at www.linkedin.com/company/palladyneai.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the capabilities or future capabilities of the Company's AI/ML foundational technology and related software products, the benefits of the software and the industries that could benefit from it, and the applicability of the software to different kinds of machines (such as UAVs, UGVs and ROVs). Forward-looking statements are inherently subject to risks, uncertainties, and assumptions. Generally, statements that are not historical facts, including statements concerning possible or assumed future actions, business strategies, events, or results of operations, are forward-looking statements. These statements may be preceded by, followed by, or include the words "believes," "estimates," "expects," "projects," "forecasts," "may," "will," "should," "seeks," "plans," "scheduled," "anticipates," "intends" or "continue" or similar expressions. Such forward-looking statements involve risks and uncertainties that may cause actual events, results, or performance to differ materially from those indicated by such statements. These forward-looking statements are based on Palladyne AI's management's current expectations and beliefs, as well as a number of assumptions concerning future events. However, there can be no assurance that the events, results, or trends identified in these forward-looking statements will occur or be achieved. Forward-looking statements speak only as of the date they are made, and Palladyne AI is not under any obligation and expressly disclaims any obligation, to update, alter or otherwise revise any forward-looking statement, whether as a result of new information, future events, or otherwise, except as required by law.

Readers should carefully review the statements set forth in the reports which Palladyne AI has filed or will file from time to time with the Securities and Exchange Commission (the "SEC"), in particular the risks and uncertainties set forth in the sections of those reports entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements," for a description of risks facing Palladyne AI and that could cause actual events, results or performance to differ from those indicated in the forward-looking statements contained herein. The documents filed by Palladyne AI with the SEC may be obtained free of charge at the SEC's website at www.sec.gov.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20250314769539/en/>

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