Noodles Announces Inducement Grant Under Nasdaq Listing Rule 5635(c)(4)

November 19, 2024

BROOMFIELD, Colo., Nov. 19, 2024 (GLOBE NEWSWIRE) -- Noodles & Company (NASDAQ: NDLS) (the "Company") today announced that its Board of Directors (the "Board") granted an equity award to Steve Kennedy as an equity inducement award outside of the Company's 2023 Stock Incentive Plan and material to Mr. Kennedy's acceptance of employment with the company. The equity award was approved by the Board, in accordance with Nasdaq Listing Rule 5635(c)(4).

In connection with Mr. Kennedy's appointment as Executive Vice President, Marketing, the Company granted Mr. Kennedy an award of 50,000 time-based RSUs. One-fourth of the RSUs will vest on each anniversary of Mr. Kennedy's start date, subject to his continued employment with the Company on such vesting dates.

About Noodles & Company

Since 1995, Noodles & Company has been serving guests Uncommon Goodness and noodles your way, with noodles and flavors you know and love and new ones you're about to discover. From indulgent Wisconsin Mac & Cheese to better-for-you Zoodles, Noodles serves a world of flavor in every bowl. Made up of more than 450 restaurants and 8,000 passionate team members, Noodles is dedicated to nourishing and inspiring every guest who walks through the door. To learn more or find the location nearest you, visit www.noodles.com.

Contacts:

Investor Relations
investorrelations@noodles.com

Danielle Moore
Press@noodles.com

Source: Noodles & Company