



Robinhood Markets, Inc. Files Amendment to Resale Registration Statement

September 1, 2021

MENLO PARK, Calif., Sept. 01, 2021 (GLOBE NEWSWIRE) -- As previously announced, Robinhood Markets, Inc. ("Robinhood") filed a registration statement on Form S-1 (File No. 333-258474) (the "Resale S-1") with the Securities and Exchange Commission (the "SEC") on August 5, 2021. The Resale S-1 was filed on behalf of certain Robinhood shareholders that received Class A common stock upon the automatic conversion of Tranche I convertible notes in connection with Robinhood's IPO. The Resale S-1 registers the potential resale of these shares of Class A common stock and was filed pursuant to a pre-existing contractual obligation under the purchase agreement for the Tranche I convertible notes. Robinhood is not itself selling any additional securities and the filing does not represent a follow-on offering. The SEC staff informed Robinhood on August 13, 2021 that they are reviewing the Resale S-1.

On September 1, 2021 Robinhood filed an amendment to the Resale S-1 to, among other things, incorporate second quarter 2021 financial results into the Resale S-1. Once the SEC staff completes its review, Robinhood intends to file an acceleration request asking the SEC to declare the Resale S-1 effective two business days later. We expect to make a public announcement when we file that request.

No sales can be made off the Resale S-1 until the SEC staff completes their review and declares it effective. At this time, we cannot predict how long that process will take.

A registration statement relating to these securities has been filed with the SEC but has not yet become effective. Copies of the prospectus, when available, may be obtained from the SEC's website at www.sec.gov. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.

About Robinhood

Robinhood Markets is on a mission to democratize finance for all. With Robinhood, people can invest with no account minimums through Robinhood Financial LLC, buy and sell crypto through Robinhood Crypto LLC, and learn about investing through easy-to-understand educational content. Robinhood aims to build the most trusted and most culturally relevant money app worldwide.

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Source: Robinhood Markets, Inc.