



## Robinhood Markets, Inc. Announces Pricing of Initial Public Offering

July 28, 2021

MENLO PARK, Calif., July 28, 2021 (GLOBE NEWSWIRE) -- Robinhood Markets Inc. today announced the pricing of its initial public offering of 55,000,000 shares of its Class A common stock at a price to the public of \$38.00 per share. In the offering, 52,375,000 shares are being offered by Robinhood and 2,625,000 shares are being offered by existing stockholders. The underwriters will have a 30-day option to buy an additional 5,500,000 shares from Robinhood at the initial public offering price, less underwriting discounts and commissions. The net proceeds to Robinhood from the sale of Class A common stock in this offering will be approximately \$1.89 billion. Robinhood will not receive any proceeds from the sale of shares by the selling stockholders. Robinhood intends to use the net proceeds for working capital, capital expenditures, funding its anticipated tax obligations related to the settlement of RSUs, and general corporate purposes including increasing its hiring efforts to expand its employee base, expanding its customer support operations and satisfying its general capital needs.

The shares are expected to begin trading on the Nasdaq Global Select Market on July 29, 2021, under the ticker symbol "HOOD". The offering is expected to close on August 2, 2021, subject to the satisfaction of customary closing conditions.

Goldman Sachs & Co. LLC and J.P. Morgan are acting as joint lead book-running managers for the offering. Barclays, Citigroup and Wells Fargo Securities are acting as additional book-running managers for the offering.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on July 28, 2021. The offering is being made only by means of a prospectus. Copies of the prospectus relating to the offering may be obtained from: Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, telephone: 1-866-471-2526, facsimile: 1-212-902-9316, or by emailing [prospectus-ny@ny.email.gs.com](mailto:prospectus-ny@ny.email.gs.com); or J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, telephone: 1-866-803-9204, or by emailing at [prospectus-eq\\_fi@jpmchase.com](mailto:prospectus-eq_fi@jpmchase.com).

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

All investments involve risk and loss of principal is possible.

Robinhood Financial LLC is a registered broker dealer (member SIPC). Robinhood Securities, LLC provides brokerage clearing services (member SIPC). Robinhood Crypto, LLC provides crypto currency trading. All are subsidiaries of Robinhood Markets, Inc. ('Robinhood').

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**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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