



## Opendoor Technologies Inc. Announces Proposed Public Offering of Common Stock

February 2, 2021

SAN FRANCISCO, Feb. 02, 2021 (GLOBE NEWSWIRE) -- Opendoor Technologies Inc. ("Opendoor") (Nasdaq: OPEN), a leading digital platform for residential real estate, today announced that it has commenced an underwritten public offering of 24,000,000 shares of its common stock. All of the shares in the proposed offering will be sold by Opendoor. In addition, Opendoor expects to grant the underwriters a 30-day option to purchase up to an additional 3,600,000 shares of its common stock in the offering. The proposed offering is subject to market and other conditions, and there can be no assurance as to whether or when the proposed offering may be completed, or as to the actual size or terms of the offering. Opendoor intends to use the net proceeds from this offering to invest in increasing existing market penetration and to expand into new markets, and for working capital and general corporate purposes.

Citigroup and Goldman Sachs & Co. LLC are acting as joint book-running managers for the proposed offering.

The offering will be made only by means of a prospectus, copies of which may be obtained from Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, or by telephone at (800) 831-9146; or Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, by telephone at (866) 471-2526 or by email at prospectus-ny@ny.email.gs.com. Copies of the final prospectus, when available, related to the offering will be available at [www.sec.gov](http://www.sec.gov).

A registration statement relating to the securities has been filed with the Securities and Exchange Commission ("SEC") but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, 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.

### About Opendoor

Opendoor's mission is to empower everyone with the freedom to move. Since 2014, Opendoor has provided people across the U.S. with a radically simple way to buy, sell or trade-in a home. Opendoor currently operates in a growing number of markets across the U.S.

### Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Such forward-looking statements are based on Opendoor's beliefs and assumptions and on information currently available to it on the date of this press release. Forward-looking statements may involve known and unknown risks, uncertainties and other factors that may cause Opendoor's actual results, performance or achievements to be materially different from those expressed or implied by the forward-looking statements. Such forward-looking statements include, among other things, statements regarding the timing, size and completion of the proposed public offering of common stock and granting the underwriters a 30-day option to purchase additional shares. The forward-looking statements contained herein are based upon Opendoor's current expectations and involve assumptions that may never materialize or may prove to be incorrect. Actual results could differ materially from those projected in any forward-looking statements due to numerous risks and uncertainties, including but not limited to risks and uncertainties related to market conditions and satisfaction of customary closing conditions related to the proposed offering, and other risks. These and other risks are described more fully in Opendoor's registration statement on Form S-1 filed with the SEC on February 2, 2021 and the prospectus included therein, as well as Opendoor's other filings with the SEC from time to time. Except to the extent required by law, Opendoor undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

### Contacts

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