



## **Opendoor Technologies Inc. Announces Upsize and Pricing of its Follow-On Public Offering of Common Stock**

February 5, 2021

SAN FRANCISCO, Calif., Feb. 04, 2021 (GLOBE NEWSWIRE) -- Opendoor Technologies Inc. ("Opendoor") (Nasdaq: OPEN), a leading digital platform for residential real estate, today announced the upsize and pricing of its follow-on public offering of 28,536,888 shares of its common stock at a price to the public of \$27 per share. All of the shares of common stock are being offered by Opendoor. The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Opendoor, are expected to be approximately \$770 million. The offering was upsized from the previously announced offering size of 24,000,000 shares of common stock. The offering is expected to close on February 9, 2021, subject to the satisfaction of customary closing conditions. In addition, Opendoor has granted the underwriters the right to purchase up to 4,280,533 additional shares of common stock at the public offering price, less the underwriting discounts and commissions.

Citigroup and Goldman Sachs & Co. LLC are acting as lead joint book-running managers for the proposed offering. Barclays Capital Inc., Deutsche Bank Securities Inc. and Oppenheimer & Co. Inc. are also acting as book-running managers. BTIG, LLC, KeyBanc Capital Markets Inc., Wedbush Securities Inc., TD Securities (USA) LLC, Zelman Partners LLC, Academy Securities, Inc., Loop Capital Markets LLC, Samuel A. Ramirez & Company, Inc., and Siebert Williams Shank & Co., LLC, are acting as co-managers.

The offering is being 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 related to the offering will be available at [www.sec.gov](http://www.sec.gov).

Registration statements relating to the securities have been filed with the Securities and Exchange Commission ("SEC") and became effective on February 4, 2021. 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 public offering of common stock. 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**

#### **Investors:**

Whitney Kukulka  
The Blueshirt Group  
[investors@opendoor.com](mailto:investors@opendoor.com)

#### **Media:**

Sheila Tran  
Opendoor  
[press@opendoor.com](mailto:press@opendoor.com)