



Opendoor Announces Inducement Grant

October 7, 2022

SAN FRANCISCO, Oct. 07, 2022 (GLOBE NEWSWIRE) -- Opendoor Technologies Inc. (Nasdaq: OPEN), a leading e-commerce platform for residential real estate transactions, today announced it has granted an equity award under its Opendoor Technologies Inc. 2022 Inducement Award Plan (the "Plan"). The Plan was approved by Opendoor's Board of Directors in July 2022.

In connection with the appointment of Sydney Schaub as Chief Legal Officer, Opendoor granted restricted stock units (RSUs) to Schaub to acquire an aggregate of 1,558,441 shares of Opendoor common stock. One-third of the total number of RSUs will vest on September 15, 2023 and thereafter one-twelfth of the total number of RSUs will vest in quarterly installments over the next eight subsequent quarters, subject to Schaub's continuous service on each vesting date. The equity awards were approved by Opendoor's Compensation Committee of the Board of Directors on October 7, 2022 and were granted as a material inducement to employment, as required by Nasdaq Rule 5635(c)(4).

About Opendoor

Opendoor's mission is to power life's progress, one move at a time. Since 2014, Opendoor has provided people across the U.S. with a simple way to buy and sell a home. Opendoor currently operates in a growing number of markets nationwide.

For more information, please visit www.opendoor.com

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