

Reddit Announces Pricing of Initial Public Offering

3/20/2024

SAN FRANCISCO--(BUSINESS WIRE)-- Reddit, Inc. ("Reddit") today announced the pricing of its initial public offering of an aggregate 22,000,000 shares of its Class A common stock, 15,276,527 of which are being sold by Reddit and 6,723,473 of which are being sold by certain selling stockholders, at a public offering price of \$34 per share. Reddit will not receive any proceeds from any sale of shares by the selling stockholders. In addition, Reddit has granted the underwriters a 30-day option to purchase up to an additional 3,300,000 shares of its Class A common stock at the initial public offering price, less underwriting discounts and commissions. The shares are expected to begin trading on the New York Stock Exchange on March 21, 2024, under the ticker symbol "RDDT." The offering is expected to close on March 25, 2024, subject to customary closing conditions.

Morgan Stanley & Co. LLC, Goldman Sachs & Co. LLC, J.P. Morgan, and BofA Securities are acting as lead book-running managers for the offering. Citigroup, Deutsche Bank Securities, and MUFG are acting as joint book-running managers. Citizens JMP, Needham & Company, Piper Sandler, Raymond James, Academy Securities, Loop Capital Markets, Ramirez & Co., Inc., and Telsey Advisory Group are acting as co-managers.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission. This offering is being made only by means of a prospectus, copies of which may be obtained, when available, from: Morgan Stanley & Co. LLC, Prospectus Department, 180 Varick Street, New York, New York 10014, or email: prospectus@morganstanley.com; Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, telephone: 1-866-471-2526, facsimile: 212-902-9316, or email: prospectus-ny@ny.email.gs.com; J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, telephone: 1-866-803-9204, or email: prospectus-eq_fi@jpmorgan.com; and BofA Securities, Inc., NC1-022-02-25, 201 North Tryon Street, Charlotte, North Carolina 28255-0001, Attention: Prospectus Department, telephone: 1-800-294-1322, or email: dg.prospectus_requests@bofa.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.

About Reddit, Inc.

Reddit is a community of communities. It's built on shared interests, passion, and trust and is home to the most open and authentic conversations on the internet. Every day, Reddit users submit, vote, and comment on the topics they care most

internet's largest sources of information.
Media Relations
Gina Antonini
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Investor Relations
Jesse Rose
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Source: Reddit, Inc.

about. With 100,000+ active communities and approximately 73+ million daily active unique visitors, Reddit is one of the