



Questions Related to SoFi Technologies Public Warrants

Below is a series of “frequently asked questions” that we hope will serve as a guide to the terms of the SoFi public warrants trading on The Nasdaq Global Select Market under the ticker symbol “SOFIW”, and to SoFi’s redemption of the public warrants scheduled for December 6, 2021, as described in the press release [here](#). The following information is only a summary, does not purport to be complete, and is qualified by the terms of the public warrants themselves, which can be found [here](#). Please read the terms of the public warrants in full, along with SoFi’s other governing documents and SEC filings.

This document is being provided for informational purposes, solely to summarize information which has previously been made available to investors in SoFi’s SEC filings. Nothing herein is intended to be or shall be construed as an offer to sell, or the solicitation of an offer to buy, any securities.

How do I exercise my public warrants?

Your first call should be to your broker to let them know you want to exercise your public warrants. Your broker will then instruct DTC (The Depository Trust Company), which will work with SoFi’s warrant agent, Continental Stock Transfer & Trust Company, on the exercise process. Continental’s contact information is:

reorg+sofi@continentalstock.com

Contact Number: (877) 634-5370

You can find the details of the exercise process in Paragraph 3.3 of the public warrants accessible [here](#).

Are the shares underlying the public warrants registered?

The shares underlying the public warrants were registered on the Form S-1 declared effective June 24, 2021. You can access our SEC filings, including the registration statement registering shares underlying the public warrants [here](#).

When is the exercise period?

The exercise period runs from October 14, 2021—the one year anniversary of the initial issuance of the public warrants—to 5:00 p.m. Eastern on December 6, 2021, the redemption date.

You can find the details of the exercise period in Paragraph 3.2, and on the redemption of the public warrants in Paragraph 6.2, in each case, of the public warrants accessible [here](#).

What is the exercise price?

The exercise price is \$11.50 per public warrant, subject to adjustment in certain situations described in the public warrants accessible [here](#).



Has SoFi issued a notice to redeem the public warrants?

Yes, on November 4, 2021, SoFi issued a notice of redemption of all outstanding public warrants and private warrants. You can access the press release [here](#) as well as in our filings with the SEC accessible [here](#). The notice of redemption states that at 5:00 p.m. Eastern on December 6, 2021, SoFi will redeem all of the public and private warrants for \$0.10 per warrant under the redemption scenario set out in Paragraph 6.2 of the public warrants. This redemption scenario permits SoFi to redeem the public and private warrants if, among other things, the last reported sale price of our common stock for any 20 trading days within a 30-trading day period (ending on the third trading day prior to the date on which we sent the notice of redemption to the public warrant holders) equals or exceeds \$10.00 per share (as adjusted for share splits, share dividends, rights issuances, subdivisions, reorganizations, recapitalizations and similar transactions as set forth in the terms of the warrants), and we concurrently call for redemption our outstanding private placement warrants on the same terms as the public warrants.

The terms of this redemption scenario can be found in Paragraph 6.2 of the public warrants accessible [here](#).

What are my choices now that SoFi has notified warrant holders that it intends to redeem the public warrants on December 6, 2021?

Public warrant holders may, at any time prior to 5:00 p.m. Eastern on December 6, 2021, the date set for redemption of the warrants, choose to accept the \$0.10 per warrant cash redemption price, **or** exercise their public warrants at the \$11.50 exercise price (as it may be adjusted in accordance with the terms of the warrants), **or** exercise their public warrants on a "cashless" basis and receive a number of shares of SoFi common stock determined based on the redemption date and the fair market value of SoFi common stock, as set forth in the public warrants.

Public warrant holders may decide what to do with their public warrants at any time prior to 5:00 p.m. Eastern on December 6, 2021, the redemption date.

A complete description of the terms of this redemption scenario and information on the values that would be used to calculate a "cashless" exercise can be found in Paragraph 6.2 of the public warrants accessible [here](#).

How does the "cashless" exercise work?

Under the "cashless" exercise, public warrant holders will receive a number of shares of SoFi common stock determined based on the "redemption fair market value" of SoFi common stock, as set forth in Paragraph 6.2 of the public warrants, as of the December 6, 2021 redemption date. The "redemption fair market value" is equal to the volume weighted average price of SoFi common stock for the ten (10) trading days immediately following the date we provided redemption notice. This means that the ten (10) trading day period for purposes of our redemption of the SoFi public warrants began on November 5, 2021 and will end on November 18, 2021. On November 19, 2021, SoFi will notify registered warrant holders of the "redemption fair



market value” applicable to our redemption of the public warrants. For additional information on the “cashless” exercise, please refer to Paragraph 6.2 of the public warrants accessible [here](#).

If, prior to 5:00 p.m. Eastern on the December 6, 2021 redemption date, you do not elect to exercise your public warrants either at the \$11.50 per warrant exercise price or on a “cashless” basis, your public warrants will be redeemed at the \$0.10 per warrant redemption price.

How do I elect to “cashless” exercise my public warrants?

Contact your broker, who will be able to assist you in the exercise process.

Is SoFi also redeeming the private warrants?

Yes, at 5:00 p.m. Eastern on the December 6, 2021 redemption date, the private warrants will also be redeemed concurrently with and on the same terms as the public warrants.

Can I buy public warrants from SoFi now?

No, the public warrants were sold as part of the IPO of IPOE.

Availability of Other Information About SoFi

Investors and others should note that we communicate with our investors and the public using our website (<https://www.sofi.com/>), the investor relations website (<https://investors.sofi.com>), and on social media (Twitter and LinkedIn), including but not limited to investor presentations and investor fact sheets, U.S. Securities and Exchange Commission filings, press releases, public conference calls and webcasts. The information that SoFi posts on these channels and websites could be deemed to be material information. As a result, SoFi encourages investors, the media, and others interested in SoFi to review the information that is posted on these channels, including the investor relations website, on a regular basis. This list of channels may be updated from time to time on SoFi’s investor relations website and may include additional social media channels. The contents of SoFi’s website or these channels, or any other website that may be accessed from its website or these channels, shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended. This material has been prepared for informational purposes only, and is not intended to provide, and should not be relied on for, tax, legal or accounting advice. You should consult your own tax, legal and accounting advisors before engaging in any transaction.