

# The RealReal

## The RealReal Announces Inducement Grants under Nasdaq Listing Rule 5635(c)(4)

March 3, 2023

SAN FRANCISCO, March 03, 2023 (GLOBE NEWSWIRE) -- The RealReal, Inc. (NASDAQ: REAL) – the world's largest online marketplace for authenticated, resale luxury goods – today announced that it granted equity awards on March 3, 2023 as a material inducement to employment of the newly-hired Chief Executive Officer, John Koryl, and Chief Technology and Product Officer, Luke Friang.

As previously disclosed, The RealReal and Mr. Koryl entered into an offer letter, dated January 24, 2023 (the "Offer Letter"), in connection with his appointment as Chief Executive Officer, effective February 6, 2023. As contemplated by the Offer Letter, The RealReal granted Mr. Koryl an employment inducement award consisting of (i) 1,250,000 time-based restricted stock units ("RSUs") and (ii) 1,500,000 performance-based restricted stock units ("PSUs"), each with an effective grant date of March 3, 2023. The RSUs will vest 25% on the first anniversary of February 20, 2023 and in 12 substantially equal quarterly installments thereafter, subject to Mr. Koryl's continuous employment on each vesting date. The PSUs will vest in four tranches over a five-year performance period based on Mr. Koryl's continuous employment through the service period for the applicable tranche and the The RealReal's stock price achievement.

In connection with the appointment of Mr. Friang as Chief Technology and Product Officer, effective January 16, 2023, The RealReal granted Mr. Friang an employment inducement award of 325,000 RSUs. The RSUs will vest 25% on the first anniversary of February 20, 2023 and in 12 substantially equal quarterly installments thereafter, subject to Mr. Friang's continuous employment on each vesting date.

The inducement awards to Mr. Koryl and Mr. Friang were granted as a material inducement to their employment and were approved by The RealReal's Board of Directors and by the Compensation, Diversity and Inclusion Committee of the Board of Directors on March 3, 2023, in accordance with Nasdaq Listing Rule 5635(c)(4). The awards were granted outside The RealReal's equity incentive plans.

For more information, visit [Investor.TheRealReal.com](https://investor.TheRealReal.com).

### **About The RealReal Inc.**

The RealReal is the world's largest online marketplace for authenticated, resale luxury goods, with more than 31 million members. With a rigorous authentication process, The RealReal provides a safe, reliable, full-service platform for consumers to buy and sell luxury items. We employ hundreds of in-house luxury brand experts, GIA-certified gemologists, and brand authenticators and use specialized AI and machine learning technology to inspect, authenticate, price and list thousands of items each day. We extend the life of thousands of well-made luxury goods across several categories—including women's and men's fashion, fine jewelry and watches, home and art—and make engaging with the circular economy seamless. We offer a full-service experience, from free virtual appointments, at-home pickup, to direct shipping and drop-off services at our retail locations, where customers can also meet with our experts, receive free valuations, and shop a locally-curated selection of luxury goods.

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