



NEWS RELEASE

Offerpad Receives Notice Regarding NYSE Continued Listing Standards

2025-04-16

TEMPE, Ariz.--(BUSINESS WIRE)-- Offerpad Solutions Inc. ("Offerpad" or the "Company") (NYSE: OPAD), reports that, on April 10, 2025, it received written notice (the "NYSE Notification") from the New York Stock Exchange ("NYSE") that the Company is not in compliance with Section 802.01B of the NYSE Listed Company Manual because its average global market capitalization over a consecutive 30 trading-day period and, at the same time, its last reported stockholders' equity were each less than \$50 million.

The Company plans to notify the NYSE that it intends to submit a plan to cure the deficiency and to return to compliance with the NYSE continued listing standards. As required by NYSE, within 45 days of the Company's receipt of the NYSE Notification, the Company plans to submit a business plan advising the NYSE of the definitive action(s) the Company is taking or plans to take that would bring it into compliance with NYSE continued listing standards within 18 months of receipt of the NYSE Notification (the "Cure Period"). Pursuant to applicable NYSE rules, the NYSE will review the plan and, within 45 days of its receipt, determine whether the Company has made a reasonable demonstration of an ability to conform to the relevant standards in the Cure Period.

The NYSE Notification has no immediate impact on the listing of the Company's Class A common stock. If the NYSE accepts the plan, the Company's Class A common stock will continue to be listed and traded on the NYSE during the Cure Period, subject to the Company's compliance with the other continued listing standards of the NYSE and continued periodic review by the NYSE of the Company's progress with respect to its plan. If the plan is not submitted on a timely basis or is not accepted by the NYSE, the NYSE could initiate delisting proceedings.

Forward-Looking Statements



This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this Report that do not relate to matters of historical fact should be considered forward-looking statements, including without limitation statements relating to the Company's plan to notify the NYSE of its intent to cure the continued listing requirement deficiencies and any potential plans to cure the deficiencies and the Company's ability to return to and maintain compliance with the NYSE continued listing standards. These forward-looking statements are based on management's current expectations. Actual results could differ from those projected in any forward-looking statements due to several risk factors. Such factors include, among others, risks and uncertainties related to the Company's ability to regain compliance with the NYSE's continued listing standards within the applicable cure period; the Company's ability to continue to comply with the applicable NYSE continued listing standards; the Company's ability to respond to general economic conditions; the health of the U.S. residential real estate industry; the Company's ability to grow market share in its existing markets or any new markets it may enter; the Company's ability to grow effectively; the Company's ability to accurately value and manage real estate inventory, and to maintain an adequate and desirable supply of real estate inventory; the Company's ability to successfully launch new product and service offerings, and to manage, develop and refine its technology platform; the Company's ability to maintain and enhance its products and brand, and to attract customers; and the Company's ability to achieve and maintain profitability in the future; and the success of strategic relationships with third parties. These and other important factors discussed under the caption "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2024, and its other filings with the U.S. Securities and Exchange Commission could cause actual results to differ materially from those indicated by the forward-looking statements. Any forward-looking statements represent management's estimates as of the date of this Report and the Company undertakes no duty to update these forward-looking statements, whether as a result of new information, the occurrence of current events, or otherwise, unless required by law.

About Offerpad

Offerpad, dedicated to simplifying the process of buying and selling homes, is a publicly traded company committed to providing comprehensive solutions that remove the friction from real estate. Our advanced real estate platform offers a range of services, from consumer cash offers to B2B renovation solutions and industry partnership programs, all tailored to meet the unique needs of our clients. Since 2015, we've leveraged local expertise in residential real estate alongside proprietary technology to guide homeowners at every step. Learn more at www.offerpad.com.

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