

# Markforged Announces Reverse Stock Split

WALTHAM, Mass., Sept. 09, 2024 (GLOBE NEWSWIRE) -- Markforged Holding Corporation (NYSE: MKFG) ("Markforged" or the "Company"), the company strengthening manufacturing resiliency by enabling industrial production at the point of need, today announced that its Board of Directors approved a 1-for-10 reverse stock split of its Common Stock to be effective 12:01 a.m., Eastern Time, on September 19, 2024 and an associated proportional reduction in the number of shares of Common Stock the Company is authorized to issue. The Company expects its Common Stock to begin trading on a split-adjusted basis on the New York Stock Exchange as of the commencement of trading on September 19, 2024.

On June 18, 2024, the Company's stockholders approved a reverse stock split of the Company's Common Stock at a ratio ranging from 1-for-5 to 1-for-10, inclusive, with such ratio to be determined at the discretion of the Company's Board of Directors and with such reverse stock split to be effected at such time and on such date as determined by the Board of Directors in its sole discretion (but in no event later than December 31, 2024). The reverse stock split is intended to bring the Company into compliance with the minimum bid price requirement for continued listing on the New York Stock Exchange.

The 1-for-10 reverse stock split will automatically result in the conversion of ten (10) current shares of the Company's Common Stock into one (1) new share of Common Stock. The Company's Common Stock will continue to trade on the New York Stock Exchange under the symbol "MKFG" following the reverse stock split, with a new CUSIP number of 57064N201. After the effectiveness of the reverse stock split, the number of outstanding shares of Common Stock will be proportionally reduced from approximately 203 million to approximately 20.3 million, subject to adjustment to give effect to the treatment of any fractional shares that stockholders would have received as a result of the reverse stock split. No fractional shares will be issued in connection with the reverse stock split, and stockholders who would otherwise be entitled to a fractional share will receive an additional fraction of a share such that they will own a whole number of shares of Common Stock post-split. Proportional adjustments will also be made to the number of shares of Common Stock awarded and available for issuance under the Company's equity incentive plans, as well as the exercise price and the number of shares issuable upon the exercise or conversion of the Company's outstanding stock options, restricted stock units and other equity securities under the Company's equity incentive plans. Additionally, all outstanding warrants will be adjusted in accordance with their terms, which will, among other changes to the warrant terms, result in proportionate adjustments being made to the number of shares issuable upon exercise of such warrants and to the exercise and redemption prices of such warrants. Specifically, following the effectiveness of the reverse stock split, every ten (10) shares of Common Stock that may be purchased pursuant to the exercise of public warrants will represent one (1) share of Common Stock that may be purchased pursuant to such warrants. Accordingly, for the Company's warrants trading under the symbol "MKFG WS", every ten (10) warrants will be exercisable for one (1) share of Common Stock at an exercise price of \$115.00 per share

of Common Stock. In conjunction with the reverse stock split, the number of shares of Common Stock authorized for issuance will be reduced from 1 billion to 100 million.

Continental Stock Transfer & Trust Company (“Continental”), the Company’s transfer agent, is acting as the exchange agent for the reverse stock split. Stockholders of record owning their shares in book-entry will be receiving a transaction statement from Continental regarding their Common Stock ownership post-reverse stock split and are not required to take any action to receive post-split shares. Stockholders owning shares through a bank, broker, custodian or other nominee will have their positions automatically adjusted to reflect the reverse stock split, subject to the holding entity’s particular processes; such stockholders will not be required to take any action to receive post-split shares. However, these banks, brokers, custodians or other nominees may have different procedures than Continental for processing the reverse stock split. If a stockholder holds shares of Common Stock with a bank, broker, custodian or other nominee and has any questions in this regard, stockholders are encouraged to contact their bank, broker, custodian or other nominee for more information.

Additional information about the reverse stock split can be found in the Company’s definitive proxy statement (the “Proxy Statement”) filed with the Securities and Exchange Commission (the “SEC”) on April 26, 2024, which is available at the SEC’s website, [www.sec.gov](http://www.sec.gov), and on the Company’s website at <https://investors.markforged.com/sec-filings>.

## **About Markforged**

Markforged (NYSE: MKFG) is enabling more resilient and flexible manufacturing by bringing industrial 3D printing right to the factory floor. Our additive manufacturing platform The Digital Forge allows manufacturers to create strong, accurate parts in both metal and advanced composites. With over 10,000 customers in 70+ countries, we’re bringing on-demand industrial production to the point of need. We are headquartered in Waltham, Mass where we design the hardware, software and advanced materials that makes The Digital Forge reliable and easy to use. To learn more, visit [www.markforged.com](http://www.markforged.com).

## **Special Note Regarding Forward-Looking Statements**

This press release contains forward-looking statements that are based on beliefs and assumptions and on information currently available. In some cases, you can identify forward-looking statements by the following words: “may,” “will,” “could,” “would,” “should,” “expect,” “intend,” “plan,” “strategy,” “anticipate,” “believe,” “estimate,” “predict,” “project,” “potential,” “continue,” “ongoing,” “opportunity” or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. These statements involve risks, uncertainties and other factors that may cause actual results, levels of activity, performance or achievements to be materially different from the information expressed or implied by these forward-looking statements. Although Markforged believes that it has a reasonable basis for each forward-looking statement contained in this press release, Markforged cautions you that these statements are based on a combination of facts and factors currently known by it and its projections of the future, about which it cannot be certain. Forward-looking statements in this press release include, but are not limited to, Markforged’s expectations regarding the effect of the reverse stock split, its ability to maintain its listing on the New York Stock Exchange, and the actions of third parties, including Continental, with respect to the reverse stock split. The forward-looking statements

contained in this press release are subject to risks and uncertainties, which may cause the actual outcomes or results to vary from those indicated by the forward-looking statements. These risks and uncertainties include market conditions and their impact on the trading price of Markforged's Common Stock on the New York Stock Exchange, and other risks and uncertainties, including those more fully described in the Proxy Statement and Markforged's Annual Report on Form 10-K filed with the SEC on March 15, 2024, and other risks and uncertainties detailed from time to time in Markforged's filings with the SEC. Markforged undertakes no obligation to revise or update publicly any forward-looking statements except as required by law.

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Source: Markforged Holding Corporation



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