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#52077

Date: March 07, 2023

Subject: Shift Technologies, Inc. - Reverse Split
Option Symbol: SFT
New Symbol: SFT2
Date: 03/08/2023

Shift Technologies, Inc. (SFT) has announced a 1-for-10 reverse stock split. As a result of the reverse stock split, each SFT Class A Common Share will be converted into the right to receive 0.1 (New) Shift Technologies, Inc. Class A Common Shares. The reverse stock split will become effective before the market open on March 8, 2023.

Contract Adjustment

Effective Date: March 8, 2023

Option Symbol: SFT changes to SFT2

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

New Deliverable Per Contract: 10 (New) Shift Technologies, Inc. (SFT) Class A Common Shares

CUSIP: SFT (New): 82452T305

Pricing

The underlying price for SFT2 will be determined as follows:

$$\text{SFT2} = 0.10 (\text{SFT})$$

Disclaimer

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information concerning this corporate event(s).

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ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.