



FOR IMMEDIATE RELEASE

## **SYMBOTIC ANNOUNCES PRICING OF PRIMARY AND SECONDARY OFFERING OF CLASS A COMMON STOCK**

Wilmington, Massachusetts (February 21, 2024) -- [Symbotic Inc.](#) (Nasdaq: [SYM](#)), a leader in A.I.-enabled robotics technology for the supply chain, today announced the pricing of its previously announced underwritten public offering (the "Offering") of 10,000,000 shares of its Class A common stock by the Company and certain trusts for the benefit of, and entities controlled by, Richard Cohen, the Company's founder, chairman and chief executive officer, or members of his family (the "Selling Securityholders"). In the offering, 5,000,000 shares of Class A common stock are being sold by the Company and 5,000,000 shares of Class A common stock are being sold by the Selling Securityholders, each at a public offering price of \$40.50 per share. In addition, Symbotic has granted the underwriters a 30-day option to purchase up to an additional 1,500,000 shares of its Class A common stock at the public offering price, less underwriting discounts and commissions.

Symbotic currently intends to use the net proceeds from the Offering for general corporate purposes. The Selling Securityholders will receive all the net proceeds from the sale of shares of Class A common stock sold by them in the Offering. The Offering is expected to close on February 26, 2024, subject to customary closing conditions.

Goldman Sachs & Co. LLC is acting as sole book-running manager of the Offering.

The Offering is being made only by means of a prospectus supplement and the accompanying prospectus, copies of which, when available, may be obtained from the offices of Goldman Sachs & Co. LLC, 200 West Street, New York, NY 10282, attention: Prospectus Department, by telephone at (866) 471-2526 or by email at [prospectus-ny@ny.email.gs.com](mailto:prospectus-ny@ny.email.gs.com).

The shares of Symbotic's Class A common stock will be issued pursuant to an effective shelf registration statement on Form S-3. Before investing in the Offering, interested parties should read the prospectus and related prospectus supplement for the Offering, the documents incorporated by reference therein and the other documents Symbotic has filed with the U.S. Securities and Exchange Commission ("SEC"). These documents may be obtained for free by visiting the SEC's website at [www.sec.gov](http://www.sec.gov).

This press release is for informational purposes only and shall not constitute an offer to sell or a solicitation of an offer to buy any of these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the applicable securities laws of such state or jurisdiction.

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## **ABOUT SYMBOTIC**

Symbotic is an automation technology leader reimagining the supply chain with its end-to-end, A.I.-powered robotic and software platform. Symbotic reinvents the warehouse as a strategic asset for the world's largest retail, wholesale, and food & beverage companies. Applying next-generation technology, high-density storage and machine learning to solve today's complex distribution challenges, Symbotic enables companies to move goods with unmatched speed, agility, accuracy and efficiency. As the backbone of commerce Symbotic transforms the flow of goods and the economics of the supply chain for its customers.

## **FORWARD-LOOKING STATEMENTS**

This communication contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but are not limited to, our expectations or predictions of future financial or business performance or conditions. Forward-looking statements are inherently subject to risks, uncertainties and assumptions. Generally, statements that are not historical facts, including statements concerning our possible or assumed future actions, business strategies, events, or results of operations, are forward-looking statements. These statements may be preceded by, followed by or include the words "believes," "estimates," "expects," "projects," "forecasts," "may," "will," "should," "seeks," "plans," "scheduled," "anticipates," or "intends" or similar expressions. Such forward-looking statements involve risks and uncertainties that may cause actual events, results or performance to differ materially from those indicated by such statements. Certain of these risks are identified and discussed in Symbotic's filings with the SEC, including the sections titled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained therein. These risk factors will be important to consider in determining future results and should be reviewed in their entirety. These forward-looking statements are expressed in good faith, and Symbotic believes there is a reasonable basis for them. However, there can be no assurance that the events, results or trends identified in these forward-looking statements will occur or be achieved. Forward-looking statements are provided for the purposes of assisting the reader in understanding Symbotic's financial performance, financial position and cash flows as of and for periods ended on certain dates and to present information about management's current expectations and plans relating to the future, and the reader is cautioned not to place undue reliance on these forward-looking statements because of their inherent uncertainty and to appreciate the limited purposes for which they are being used by management. While Symbotic believes that the assumptions and expectations reflected in the forward-looking statements are reasonable based on information currently available to management, there is no assurance that such assumptions and expectations will prove to have been correct. Forward-looking statements speak only as of the date they are made, and Symbotic is under no obligation, and expressly disclaims any obligation, to update, alter or otherwise revise any forward- looking statement, whether as a result of new information, future events or otherwise, except as required by law. Readers should carefully review the statements set forth in the reports, which Symbotic has filed or will file from time to time with the SEC.

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