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# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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## SCHEDULE TO

**Tender Offer Statement under Section 14(d)(1) or 13(e)(1)  
of the Securities Exchange Act of 1934**

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### **YEXT, INC.**

(Name of Subject Company (Issuer))

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### **Yext, Inc.**

(Names of Filing Persons (Issuer and Offeror))

### **Common Stock, par value \$0.001 per share**

(Title of Class of Securities)

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**98585N106**

(CUSIP Number of Class of Securities)

**Michael Walrath  
Chief Executive Officer  
Yext, Inc.**

**61 Ninth Avenue  
New York, NY 10011  
(212) 994-3900**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications on Behalf of the Filing Person)

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### *Copies to:*

**Michael C. Labriola  
Wilson Sonsini Goodrich & Rosati, P.C.  
1700 K Street NW, Fifth Floor  
Washington, DC 20006-3814  
(202) 973-8800**

**Marisa D. Stavenas  
Patrick M. Baron  
Simpson Thacher & Bartlett LLP  
425 Lexington Avenue  
New York, NY 10017  
(212) 455-2000**

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☐ Check box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes to designate any transactions to which the statement relates:

- ☐ third-party tender offer subject to Rule 14d-1
- ☒ issuer tender offer subject to Rule 13e-4
- ☐ going-private transaction subject to Rule 13e-3
- ☐ amendment to Schedule 13D under Rule 13d-2

Check the following box if the filing is a final amendment reporting the results of the tender offer. ☐

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- ☐ Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
  - ☐ Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)
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This Issuer Tender Offer Statement on Schedule TO (this “Schedule TO”) relates to the offer by Yext, Inc., a Delaware corporation (“Yext” or the “Company”), to purchase for cash up to \$180 million in value of shares of common stock, par value \$0.001 per share (each, a “Share,” and collectively, the “Shares”), of the Company at price of not less than \$5.75 and not greater than \$6.50 per Share, to the seller in cash, less any applicable withholding taxes and without interest, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated February 10, 2026 (the “Offer to Purchase”), a copy of which is attached hereto as Exhibit (a)(1)(A), and the related Letter of Transmittal (the “Letter of Transmittal” and, together with the Offer to Purchase, as they may be amended and supplemented from time to time, the “Offer”), a copy of which is attached hereto as Exhibit (a)(1)(B).

This Schedule TO is being filed in satisfaction of the reporting requirements of Rule 13e-4(c)(2) promulgated under the Securities Exchange Act of 1934 (as amended, the “Exchange Act”).

All information in the Offer to Purchase and the related Letter of Transmittal hereby is expressly incorporated by reference in answer to all items in this Schedule TO, and as more particularly set forth below.

#### **Item 1. Summary Term Sheet**

The information set forth under “Summary Term Sheet” in the Offer to Purchase is incorporated herein by reference.

#### **Item 2. Subject Company Information**

(a) Name and address. The name of the subject company and the issuer of the securities to which this Schedule TO relates is Yext, Inc., a Delaware corporation, and the address of its principal executive office is 61 Ninth Avenue, New York, NY 10011. The telephone number at such principal executive office is (212) 994-3900.

(b) Securities. The subject securities are shares of the Company’s common stock. As of January 31, 2026, there were 122,933,027 shares of the Company’s common stock issued and outstanding. The information set forth in the Offer to Purchase under the section captioned “Introduction” and Section 2 (“Purpose of the Offer; Certain Effects of the Offer”) is incorporated herein by reference.

(c) Trading market and price. The information set forth in the Offer to Purchase under Section 8 (“Price Range of the Shares; Dividends”) is incorporated herein by reference.

#### **Item 3. Identity and Background of Filing Person**

(a) Name and address. The Company is the filing person. The Company’s address and telephone number are set forth in Item 2(a) above. The information set forth in the Offer to Purchase under Section 11 (“Interest of Directors and Executive Officers; Transactions and Arrangements Concerning the Shares”) is incorporated herein by reference.

#### **Item 4. Terms of the Transaction**

(a) Material terms. The following sections of the Offer to Purchase contain a description of the material terms of the transaction and are incorporated herein by reference:

- “Summary Term Sheet”;
- Section 1 (“Number of Shares; Purchase Price; Proration”);
- Section 2 (“Purpose of the Offer; Certain Effects of the Offer”);
- Section 3 (“Procedures for Tendering Shares”);
- Section 4 (“Withdrawal Rights”);
- Section 5 (“Purchase of Shares and Payment of Purchase Price”);
- Section 6 (“Conditional Tender of Shares”);

- Section 7 (“Conditions of the Offer”);
- Section 9 (“Source and Amount of Funds”);
- Section 11 (“Interest of Directors and Executive Officers; Transactions and Arrangements Concerning the Shares”);
- Section 12 (“Effects of the Offer on the Market for Shares; Registration under the Exchange Act”);
- Section 14 (“Material U.S. Federal Income Tax Consequences”); and
- Section 15 (“Extension of the Offer; Termination; Amendment”).

(b) Purchases. The information in Section 11 of the Offer to Purchase (“Interest of Directors and Executive Officers; Transactions and Arrangements Concerning the Shares”) is incorporated herein by reference.

#### **Item 5. Past Contacts, Transactions, Negotiations and Agreements**

(e) Agreements involving the subject company’s securities. The information set forth in the Offer to Purchase under Section 11 (“Interest of Directors and Executive Officers; Transactions and Arrangements Concerning the Shares”) is incorporated herein by reference. The terms and conditions of the equity incentive plans, awards and related agreements attached hereto or incorporated by reference as Exhibits (d) (1) through (d)(20) are incorporated herein by reference.

#### **Item 6. Purposes of the Transaction and Plans or Proposals**

(a) Purposes. The information set forth in the Offer to Purchase under the section captioned “Summary Term Sheet” and Section 2 (“Purpose of the Offer; Certain Effects of the Offer”) is incorporated herein by reference.

(b) Use of securities acquired. The information set forth in the Offer to Purchase under Section 2 (“Purpose of the Offer; Certain Effects of the Offer”) is incorporated herein by reference.

(c) Plans. The information set forth in the Offer to Purchase under the section captioned “Summary Term Sheet” and Section 2 (“Purpose of the Offer; Certain Effects of the Offer”) is incorporated herein by reference.

#### **Item 7. Source and Amount of Funds or Other Consideration**

(a) Source of funds. The information set forth in the Offer to Purchase under Section 9 (“Source and Amount of Funds”) is incorporated herein by reference.

(b) Conditions. The information set forth in the Offer to Purchase under Section 1 (“Number of Shares; Purchase Price; Proration”), Section 7 (“Conditions of the Offer”) and Section 9 (“Source and Amount of Funds”) is incorporated herein by reference. The Company has no alternative financing arrangements or financing plans with respect to the Offer.

(d) Borrowed funds. No part of the funds or other consideration required for the Offer is, or is expected, to be borrowed, directly or indirectly, for the purpose of the Offer.

#### **Item 8. Interest in Securities of the Subject Company**

(a) Securities ownership. The information set forth in the Offer to Purchase under Section 11 (“Interest of Directors and Executive Officers; Transactions and Arrangements Concerning the Shares”) is incorporated herein by reference.

(b) Securities transactions. The information set forth in the Offer to Purchase under Section 11 (“Interest of Directors and Executive Officers; Transactions and Arrangements Concerning the Shares”) is incorporated herein by reference.

**Item 9. Persons/Assets, Retained, Employed, Compensated or Used**

(a) Solicitations or recommendations. The information set forth in the Offer to Purchase under the section captioned “Summary Term Sheet” and Section 16 (“Fees and Expenses”) is incorporated herein by reference.

**Item 10. Financial Statements**

- (a) Not applicable.
- (b) Not applicable.

**Item 11. Additional Information**

(a) Agreements, regulatory requirements and legal proceedings. The information set forth in the Offer to Purchase under Section 10 (“Certain Information Concerning Yext”), Section 11 (“Interest of Directors and Executive Officers; Transactions and Arrangements Concerning the Shares”), Section 12 (“Effects of the Offer on the Market for Shares; Registration under the Exchange Act”) and Section 13 (“Legal Matters; Regulatory Approvals”) is incorporated herein by reference. The Company will amend this Schedule TO to reflect material changes to information incorporated by reference in the Offer to Purchase to the extent required by Rule 13e-4(d)(2).

(c) Other material information. The information set forth in the Offer to Purchase and the related Letter of Transmittal, as each may be amended or supplemented from time to time, is incorporated herein by reference.

**Item 12. Exhibits**

- | <u>Exhibit</u> |  |
|----------------|--|
| (a)(1)(A)      | <a href="#"><u>Offer to Purchase, dated February 10, 2026.*</u></a>  |
| (a)(1)(B)      | <a href="#"><u>Letter of Transmittal.*</u></a>   |
| (a)(1)(C)      | <a href="#"><u>Notice of Guaranteed Delivery.*</u></a>   |
| (a)(1)(D)      | <a href="#"><u>Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees, dated February 10, 2026.*</u></a>   |
| (a)(1)(E)      | <a href="#"><u>Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees, February 10, 2026.*</u></a>  |
| (a)(1)(F)      | <a href="#"><u>Summary Advertisement, February 10, 2026.*</u></a>  |
| (a)(2)         | Not Applicable.  |
| (a)(3)         | Not Applicable.  |
| (a)(4)         | Not Applicable.  |
| (a)(5)(A)      | <a href="#"><u>Press release, dated February 2, 2026 (incorporated by reference to Exhibit 99.1 to the Company's Current Report on Form 8-K filed February 2, 2026).</u></a>   |
| (a)(5)(B)      | <a href="#"><u>Press release announcing Tender Offer, dated February 10, 2026.*</u></a>  |
| (b)            | <a href="#"><u>Credit Agreement, dated May 15, 2025, by and among the Yext, Inc., a Delaware corporation, the lenders from time to time party thereto and Acquiom Agency Services LLC, as Administrative Agent (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed May 21, 2025).</u></a> |
| (d)(1)         | <a href="#"><u>Form of Indemnification Agreement between the Company and each of its directors and executive officers (incorporated by reference to Exhibit 10.1 to the Company's Registration Statement on Form S-1/A filed March 17, 2017).</u></a>  |
| (d)(2)         | <a href="#"><u>2016 Equity Incentive Plan (incorporated by reference to Exhibit 10.2 to the Company's Registration Statement on Form S-1 filed March 13, 2017).</u></a>  |
| (d)(3)         | <a href="#"><u>Form of Stock Option Grant Notice and Stock Option Agreement under 2016 Equity Incentive Plan (incorporated by reference to Exhibit 10.3 to the Company's Registration Statement on Form S-1/A filed March 17, 2017).</u></a>   |

<u>Exhibit</u>	
(d)(4)	<a href="#"><u>Form of Restricted Stock Unit Agreement under 2016 Equity Incentive Plan (incorporated by reference to Exhibit 10.4 to the Company's Registration Statement on Form S-1/A filed March 17, 2017).</u></a>
(d)(5)	<a href="#"><u>Form of Restricted Stock Agreement under 2016 Equity Incentive Plan (incorporated by reference to Exhibit 10.5 to the Company's Registration Statement on Form S-1/A filed March 17, 2017).</u></a>
(d)(6)	<a href="#"><u>2017 Employee Stock Purchase Plan (incorporated by reference to Exhibit 10.6 to the Company's Registration Statement on Form S-1/A filed March 17, 2017).</u></a>
(d)(7)	<a href="#"><u>2008 Equity Incentive Plan (incorporated by reference to Exhibit 10.7 to the Company's Registration Statement on Form S-1 filed March 13, 2017).</u></a>
(d)(8)	<a href="#"><u>Form of Stock Option Grant Notice and Stock Option Agreement under 2008 Equity Incentive Plan (incorporated by reference to Exhibit 10.8 to the Company's Registration Statement on Form S-1 filed March 13, 2017).</u></a>
(d)(9)	<a href="#"><u>Form of Restricted Stock Unit Agreement under 2008 Equity Incentive Plan (incorporated by reference to Exhibit 10.9 to the Company's Registration Statement on Form S-1 filed March 13, 2017).</u></a>
(d)(10)	<a href="#"><u>Employee Incentive Plan (incorporated by reference to Exhibit 10.10 to the Company's Registration Statement on Form S-1 filed March 13, 2017).</u></a>
(d)(11)	<a href="#"><u>Hearsay Social, Inc. 2019 Equity Incentive Plan (incorporated by reference to Exhibit 4.2 to the Company's Registration Statement on Form S-8 filed August 9, 2024).</u></a>
(d)(12)	<a href="#"><u>Amended and Restated Outside Director Compensation Policy (incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q filed September 6, 2023).</u></a>
(d)(13)	<a href="#"><u>Change of Control and Severance Policy (incorporated by reference to Exhibit 10.14 to the Company's Registration Statement on Form S-1 filed March 13, 2017).</u></a>
(d)(14)	<a href="#"><u>Form of Employment Agreement with the executive officers of the Company (incorporated by reference to Exhibit 10.15 to the Company's Registration Statement on Form S-1/A filed March 17, 2017).</u></a>
(d)(15)	<a href="#"><u>Cooperation Agreement, dated September 30, 2022, by and among Yext, Inc., Lead Edge Public Fund, LP, Lead Edge Capital VI, LP, and Lead Edge Capital V, LP. (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed October 4, 2022).</u></a>
(d)(16)	<a href="#"><u>Employment Agreement between Yext, Inc. and Michael Walrath (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed March 8, 2022).</u></a>
(d)(17)	<a href="#"><u>Form of Stand-Alone Inducement Restricted Stock Unit Agreement (incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed March 8, 2022).</u></a>
(d)(18)	<a href="#"><u>Form of Performance-Based Restricted Stock Unit Agreement Under 2016 Equity Incentive Plan (incorporated by reference to Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q filed June 7, 2023).</u></a>
(d)(19)	<a href="#"><u>Letter Amendment to Employment Agreement between Yext, Inc. and Michael Walrath (incorporated by reference to Exhibit 10.24 to the Company's Annual Report on Form 10-K filed March 13, 2024).</u></a>
(d)(20)	<a href="#"><u>Form of Restricted Stock Unit Agreement between Yext, Inc. and Michael Walrath (incorporated by reference to Exhibit 10.25 to the Company's Annual Report on Form 10-K filed March 13, 2024).</u></a>
(g)	Not Applicable.
(h)	Not Applicable.
107	<a href="#"><u>Filing Fee Table</u></a>

\* Filed herewith.

### Item 13. Information required by Schedule 13E-3

Not applicable.

**SIGNATURE**

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

**YEXT, INC.**

By: /s/ Ho Shin

Name: Ho Shin

Title: EVP & General Counsel

Dated: February 10, 2026

## EXHIBIT INDEX

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(g)	Not Applicable.
(h)	Not Applicable.
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\* Filed herewith.





**Offer to Purchase for Cash**  
by  
**Yext, Inc.**  
of  
**Up to \$180,000,000 in Value of Shares of its Common Stock**  
**at a Purchase Price not less than \$5.75**  
**nor greater than \$6.50 per Share**

**THE OFFER, PRORATION PERIOD AND WITHDRAWAL RIGHTS WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON MARCH 12, 2026, UNLESS THE OFFER IS EXTENDED OR TERMINATED (SUCH DATE AND TIME, AS THEY MAY BE EXTENDED, THE “EXPIRATION TIME”).**

Yext, Inc., a Delaware corporation (the “Company,” “Yext,” “we,” “our” or “us”), invites our stockholders to tender up to \$180 million in value of shares of our common stock, par value \$0.001 per share (each, a “Share,” and collectively, the “Shares”), for purchase by us at a price calculated as described herein that is not less than \$5.75 and not greater than \$6.50 per Share, to the seller in cash, less any applicable withholding taxes and without interest, upon the terms and subject to the conditions set forth in this Offer to Purchase and in the related Letter of Transmittal (which, as they may be amended or supplemented from time to time, together constitute the “Offer”).

Promptly following the Expiration Time, we will, upon the terms and subject to the conditions of the Offer, including the provisions relating to “odd lot” priority, proration and conditional tenders described in the Offer, determine a single price per Share (the “Purchase Price”), which will be not less than \$5.75 and not greater than \$6.50 per Share, that we will pay for Shares purchased in the Offer. The Purchase Price will be the lowest price per Share of not less than \$5.75 and not greater than \$6.50 that will enable the Company to purchase Shares validly tendered in the Offer and not validly withdrawn having an aggregate purchase price of up to \$180 million. Only Shares validly tendered at prices at or below the Purchase Price, and not validly withdrawn, will be eligible for purchase in the Offer. We will not purchase any Shares tendered in excess of the Purchase Price. Upon the terms and subject to the conditions of the Offer, if Shares having an aggregate purchase price that is less than or equal to \$180 million are validly tendered and not validly withdrawn, we will buy all Shares validly tendered and not validly withdrawn, subject to the satisfaction or waiver of the conditions to the Offer. All of the Shares tendered at or below the Purchase Price may not be purchased if Shares are validly tendered at or below the Purchase Price (and not validly withdrawn) having an aggregate purchase price of more than \$180 million, including because of the “odd lot” priority, proration and conditional tender provisions described in this Offer to Purchase.

We also expressly reserve the right, in our sole discretion, to change the per Share purchase price range and to increase or decrease the value of the Shares sought in the Offer, subject to applicable law. *See Sections 1 and 15.* In accordance with the rules of the Securities and Exchange Commission (the “SEC”), in the event that Shares are validly tendered at or below the Purchase Price having an aggregate purchase price of more than \$180 million, we may exercise our right to purchase up to an additional 2% of our outstanding Shares without extending the Expiration Time.

At the maximum Purchase Price of \$6.50 per Share, we could purchase 27,692,307 Shares (with the ability in accordance with the rules of the SEC to increase the value of the Shares purchased in the Offer and thereby increase the number of Shares accepted for payment in the Offer by no more than 2% of the outstanding Shares) if the Offer is fully subscribed, which would represent approximately 22.5% of our issued and outstanding Shares as of January 31, 2026. At the minimum Purchase Price of \$5.75 per Share, we

could purchase 31,304,347 Shares (with the ability in accordance with the rules of the SEC to increase the value of the Shares purchased in the Offer and thereby increase the number of Shares accepted for payment in the Offer by no more than 2% of the outstanding Shares) if the Offer is fully subscribed, which would represent approximately 25.5% of our issued and outstanding Shares as of January 31, 2026. Our Shares outstanding as of January 31, 2026 do not include (i) Shares issuable upon exercise of existing stock options, settlement of existing restricted stock units (“RSUs”) or performance stock units (“PSUs”), or (ii) Shares that are reserved for future issuance under our employee equity plans.

We expect to fund the purchase of Shares in the Offer and to pay the fees and expenses in connection with the Offer with a combination of cash on hand and borrowings under our existing credit facilities. **The Offer is not conditioned on any minimum number of Shares being tendered and is not subject to a financing condition. The Offer is, however, subject to other conditions. See Sections 2, 7 and 9.**

The Shares are listed and traded on the New York Stock Exchange (the “NYSE”) under the symbol “YEXT.” On February 9, 2026, the last full trading day before the announcement of the Offer, the last reported sale price of our Shares on the NYSE was \$4.91 per Share. Stockholders are urged to obtain current market quotations for the Shares before deciding whether and at what price to tender their Shares. *See Section 8.*

**Our Board of Directors (our “Board”) has approved our making the Offer. However, none of the Company, our Board, the Dealer Manager (as defined herein), the Depositary (as defined herein), or the Information Agent (as defined herein) makes any recommendation as to whether you should tender or refrain from tendering your Shares or as to the price or prices at which you should tender your Shares. We have not authorized any person to make any such recommendation. You must make your own decision as to whether to tender your Shares and, if so, how many Shares to tender and the price or prices at which you may choose to tender your Shares. Stockholders are urged to discuss their decision with their own tax advisors, financial advisors and/or brokers.**

All of our directors and executive officers have advised us that they do not intend to tender any of their Shares in the Offer (including Shares they are deemed to beneficially own). As a result, the consummation of the Offer will increase the proportional holdings of our directors and executive officers.

Funds managed by Lead Edge Capital Management, LLC (“Lead Edge Capital”) have advised us that, although no final decision has been made, they may tender some of their Shares in the Offer. Evan Skorpen, a member of the Board, is an affiliate of Lead Edge Capital but does not hold voting or investment control over the Shares held by Lead Edge Capital. *See Section 11.*

**Neither the SEC nor any state securities commission has approved or disapproved of this transaction or passed upon the merits or fairness of such transaction or passed upon the adequacy or accuracy of the information contained in this document. Any representation to the contrary is a criminal offense.**

You may direct questions and requests for assistance to D.F. King & Co., Inc., which is acting as the Information Agent for the Offer (the “Information Agent”), or BofA Securities, Inc., which is acting as the Dealer Manager for the Offer (the “Dealer Manager”). Their respective addresses and telephone numbers appear on the back cover of this Offer to Purchase. You may direct requests for additional copies of this Offer to Purchase, the Letter of Transmittal or the Notice of Guaranteed Delivery to the Information Agent.

**The Dealer Manager for the Offer is:**

**BofA Securities**

Offer to Purchase, dated February 10, 2026

## IMPORTANT

**You should read the information set forth or incorporated by reference in this Offer to Purchase and in the related Letter of Transmittal carefully, including the purpose and effects of the Offer. See Section 2. All of our directors and executive officers have advised us that they do not intend to tender any of their Shares in the Offer (including shares they are deemed to beneficially own), but Lead Edge Capital has advised us that, although no final decision has been made, they may tender some of their Shares in the Offer. Evan Skorpen, a member of our Board of Directors, is an affiliate of Lead Edge Capital but does not hold voting or investment control over the Shares held by Lead Edge Capital. See Section 11. You should discuss whether to tender your Shares with your broker and/or financial or tax advisor.**

If you wish to tender all or any portion of your Shares pursuant to the Offer, you must do one of the following before the Expiration Time:

- if you hold Shares in your own name, follow the instructions described in Section 3 “Procedures For Tendering Shares” carefully, as you will need to complete a Letter of Transmittal in accordance with the instructions contained therein and deliver it, along with any required signature guarantees and any other documents required by the Letter of Transmittal, to Broadridge Corporate Issuer Solutions, LLC, the Depositary for the Offer (the “Depositary”);
- if your Shares are registered in the name of a broker, dealer, commercial bank, trust company or other nominee (each a “nominee”), you must contact the nominee and request that the nominee tender your Shares for you;
- if you are an institution participating in The Depositary Trust Company (“DTC”), you must tender your Shares according to the procedure for book-entry transfer described in Section 3;
- if you are a holder of vested but unexercised stock options outstanding under our employee equity plans, you may, subject to the requirements of the applicable equity plan and award agreement, exercise such options and tender some or all of the Shares issued pursuant to such exercise in the Offer. Such holders must complete the exercise of such vested options sufficiently in advance of the Expiration Time in order to provide adequate time to validly tender any such Shares in the Offer. Exercises of options cannot be revoked even if some or all of the Shares received upon the exercise thereof and tendered in the Offer are not purchased pursuant to the Offer for any reason (see *Sections 3 and 11*);
- if you are a holder of RSUs or PSUs outstanding under our employee equity plans you may tender the Shares underlying such RSUs or PSUs only if they have vested and you have received the underlying Shares free of restrictions on the transfer of such Shares; or
- if you are unable to deliver the required documents to the Depositary or you cannot comply with the procedure for book-entry transfer within the required time, you must tender Shares pursuant to the Offer by complying with the guaranteed delivery procedures outlined in Section 3.

**Beneficial owners of Shares should be aware that their nominee may establish its own earlier deadline for participation in the Offer. Accordingly, beneficial owners holding Shares through a nominee and who wish to participate in the Offer should contact their nominee as soon as possible in order to determine the times by which such owner must take action in order to participate in the Offer.**

In addition, if you wish to maximize the likelihood that your Shares will be purchased by us, you should check the box in the section of the Letter of Transmittal captioned “Shares Tendered At Price Determined Under the Offer.” If you agree to accept the Purchase Price determined in the Offer, your Shares will initially be deemed to be tendered at \$5.75 per Share, which is the low end of the price range in the Offer. **You should understand that this election may lower the Purchase Price that is to be paid for all purchased Shares in the Offer and could result in your Shares being purchased at the minimum price of \$5.75 per Share. See Section 3.**

**WE ARE NOT AWARE OF ANY JURISDICTION WHERE THE MAKING OF THE OFFER IS NOT IN COMPLIANCE WITH APPLICABLE LAW. IF WE BECOME AWARE OF ANY JURISDICTION WITHIN THE UNITED STATES WHERE THE MAKING OF THE OFFER OR THE ACCEPTANCE OF SHARES PURSUANT TO THE OFFER IS NOT IN COMPLIANCE WITH**

ANY APPLICABLE LAW, WE WILL MAKE A GOOD FAITH EFFORT TO COMPLY WITH THE APPLICABLE LAW. IF, AFTER A GOOD FAITH EFFORT, WE CANNOT COMPLY WITH THE APPLICABLE LAW, THE OFFER WILL NOT BE MADE TO, NOR WILL TENDERS BE ACCEPTED FROM OR ON BEHALF OF, THE HOLDERS OF SHARES RESIDING IN THAT JURISDICTION. IN ANY JURISDICTION WHERE THE SECURITIES OR BLUE SKY LAWS REQUIRE THE OFFER TO BE MADE BY A LICENSED BROKER OR DEALER, THE OFFER IS BEING MADE ON OUR BEHALF BY THE DEALER MANAGER OR ONE OR MORE REGISTERED BROKERS OR DEALERS, WHICH ARE LICENSED UNDER THE LAWS OF SUCH JURISDICTION.

WE HAVE NOT AUTHORIZED ANY PERSON TO MAKE ANY RECOMMENDATION ON OUR BEHALF AS TO WHETHER YOU SHOULD TENDER OR REFRAIN FROM TENDERING YOUR SHARES OR AS TO THE PRICE OR PRICES AT WHICH YOU MAY CHOOSE TO TENDER YOUR SHARES IN THE OFFER. WE HAVE NOT AUTHORIZED ANYONE TO PROVIDE YOU WITH INFORMATION OR TO MAKE ANY REPRESENTATION IN CONNECTION WITH THE OFFER OTHER THAN THOSE CONTAINED IN THIS OFFER TO PURCHASE (INCLUDING THE INFORMATION INCORPORATED BY REFERENCE HEREIN), IN THE RELATED LETTER OF TRANSMITTAL OR IN THE OTHER OFFER MATERIALS. OUR DELIVERY OF THIS OFFER TO PURCHASE SHALL NOT UNDER ANY CIRCUMSTANCES CREATE ANY IMPLICATION THAT THE INFORMATION CONTAINED IN THIS OFFER TO PURCHASE IS CORRECT AS OF ANY TIME OTHER THAN THE DATE OF THIS OFFER TO PURCHASE OR THAT THERE HAVE BEEN NO CHANGES IN THE INFORMATION INCLUDED OR INCORPORATED BY REFERENCE HEREIN OR IN THE AFFAIRS OF THE COMPANY OR ANY OF ITS SUBSIDIARIES OR AFFILIATES SINCE THE DATE HEREOF OR THE DATE OF THE INFORMATION INCORPORATED BY REFERENCE HEREIN, AS APPLICABLE. IF ANYONE MAKES ANY RECOMMENDATION OR GIVES ANY INFORMATION OR REPRESENTATION, YOU MUST NOT RELY UPON THAT RECOMMENDATION, INFORMATION OR REPRESENTATION AS HAVING BEEN AUTHORIZED BY US, THE DEALER MANAGER, THE DEPOSITARY OR THE INFORMATION AGENT.

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## SUMMARY TERM SHEET

*We are providing this summary term sheet for your convenience. In this Offer to Purchase, we use the terms the “Company,” “Yext,” “we” and “us” to refer collectively to Yext, Inc. and its subsidiaries. We refer to the shares of our common stock, par value \$0.001 per share as each, a “Share,” and collectively, the “Shares.” This summary term sheet highlights only certain information contained in this Offer to Purchase. We urge you to read the entire Offer to Purchase (including the documents incorporated by reference herein) and the related Letter of Transmittal (which together, as they may be amended and supplemented from time to time, constitute the “Offer”) because they contain the full details of the Offer. In this summary term sheet we have included references to the sections of this document where you will find a more complete discussion of the terms of the Offer.*

### Who is offering to purchase my Shares?

Yext, Inc., the issuer of the Shares.

### How many Shares is the Company offering to purchase?

Upon the terms and subject to the conditions of the Offer, we are offering to purchase, at the Purchase Price (as defined herein), Shares validly tendered in the Offer and not validly withdrawn, up to a maximum aggregate purchase price of \$180 million. Because the Purchase Price will only be determined after the Expiration Time, the number of Shares that will be purchased will not be known until after that time. *See Sections 1 and 2.*

At the maximum Purchase Price of \$6.50 per Share, we could purchase 27,692,307 Shares (with the ability in accordance with the rules of the Securities and Exchange Commission (the “SEC”) to increase the value of the Shares purchased in the Offer and thereby increase the number of Shares accepted for payment in the Offer by no more than 2% of the outstanding Shares) if the Offer is fully subscribed, which would represent approximately 22.5% of the issued and outstanding Shares as of January 31, 2026. At the minimum Purchase Price of \$5.75 per Share, we could purchase 31,304,347 Shares (with the ability in accordance with the rules of the SEC to increase the value of the Shares purchased in the Offer and thereby increase the number of Shares accepted for payment in the Offer by no more than 2% of the outstanding Shares) if the Offer is fully subscribed, which would represent approximately 25.5% of the issued and outstanding Shares as of January 31, 2026. Our Shares outstanding as of January 31, 2026 do not include (i) Shares issuable upon exercise of existing stock options, settlement of outstanding RSUs or PSUs or (ii) Shares that are reserved for future issuance under our employee equity plans.

In addition, in the event that Shares are validly tendered at or below the Purchase Price having an aggregate purchase price of more than \$180 million, we may exercise our right to purchase up to an additional 2% of our outstanding Shares without extending the Expiration Time. We also expressly reserve the right, in our sole discretion, to change the per Share purchase price range and to increase or decrease the value of the Shares sought in the Offer, subject to applicable law. *See Sections 1 and 15.*

The Offer is not conditioned on any minimum number of Shares being tendered by stockholders, but is subject to certain other conditions. *See Sections 7 and 9.*

### What is the purpose of the Offer?

In August 2025, Yext’s Board of Directors (the “Board”) formed a special committee of independent directors (the “Special Committee”) to initially evaluate a proposal presented by Michael Walrath, our Chief Executive Officer and a director, to acquire all outstanding shares of the Company not already owned by him at a price of \$9.00 per share in cash. Such Special Committee was further tasked with considering any other strategic alternatives that may be available. In consultation with its financial and legal advisors, which included BofA Securities, Inc., which is acting as the Dealer Manager for the Offer (the “Dealer Manager”), the Special Committee conducted a comprehensive review of a broad range of potential options to return capital to Yext’s stockholders and made recommendations to the Board.

In January 2026, Mr. Walrath withdrew his proposal and informed the Board that he would not be able to obtain the necessary financing at the price set forth in his proposal. Mr. Walrath further assured the Board

that he remains committed to leading Yext as its Chief Executive Officer, and the Board expressed confidence in Mr. Walrath's ability to do so.

Following a comprehensive review of a wide range of strategic options by the Special Committee, as advised by the Dealer Manager, the Board unanimously determined to repurchase Shares through a "modified Dutch auction" tender offer. The purpose of the Offer is to return capital to our stockholders. Our Board believes that the Offer represents a prudent use of our financial resources in light of our business profile, financial condition, capital structure, indebtedness and debt capacity, and reflects our confidence in the future outlook for our business and our belief in the long-term value of Yext. We also believe that investing in our own Shares at these prices is an attractive use of capital and an efficient and effective means to provide value to our stockholders.

In particular, the Board believes the "modified Dutch auction" tender offer set forth in this Offer to Purchase is a mechanism that will provide all Company stockholders with the opportunity to tender all or a portion of their Shares if they so elect at a price they may select within the specified range. Conversely, the Offer also affords stockholders the option not to participate and, thereby, to increase their relative percentage interest in the Company and its future results. In addition, the Board believes the Offer provides stockholders with an opportunity to obtain liquidity with respect to all or a portion of their Shares, without potential disruption to the Share price and the usual transaction costs inherent in open market purchases and sales. *See Section 2.*

We expect to fund the purchase of Shares in the Offer and to pay the fees and expenses in connection with the Offer with a combination of cash on hand and borrowings under our existing credit facilities. Assuming the completion of the Offer, we believe that our anticipated cash flow from operations, our financial condition and our access to credit and capital markets will be adequate for our needs. However, actual results may differ significantly from our expectations. *See "Forward-Looking Statements" and Sections 2 and 9.*

#### **What will the Purchase Price for the Shares be and what will be the form of payment?**

We are conducting the Offer through a procedure commonly called a "modified Dutch auction." This procedure allows you to select the price (in increments of \$0.10) within a price range specified by us at which you are willing to sell your Shares. The price range for the Offer is \$5.75 to \$6.50 per Share. The purchase price (the "Purchase Price") will be the lowest price at which, based on the number of Shares tendered and the prices specified by the tendering stockholders, we can purchase up to \$180 million in value of Shares, or such lesser number of Shares as are validly tendered and not validly withdrawn. All Shares we purchase will be purchased at the same price, even if you have selected a lower price, but we will not purchase any Shares tendered at a price above the Purchase Price. We will determine the Purchase Price for tendered Shares promptly after the Offer and guaranteed delivery period expires. If your Shares are purchased in the Offer, we will pay you the Purchase Price, in cash, less any applicable withholding taxes and without interest, promptly after the expiration of the Offer. *See Sections 1 and 5.* Under no circumstances will we pay interest on the Purchase Price, even if there is a delay in making payment.

If you wish to maximize the likelihood that your Shares will be purchased in the Offer, you should check the box in the subsection entitled "Shares Tendered At Price Determined Under The Offer" (in the section captioned "Price (In Dollars) Per Share At Which Shares Are Being Tendered") in the Letter of Transmittal, which will indicate that you will accept the Purchase Price as determined by us in accordance with the terms of and subject to the conditions of the Offer. If you agree to accept the Purchase Price, your Shares will initially be deemed to have been tendered at \$5.75 per Share, which is the low end of the price range in the Offer. **You should understand that this election may lower the Purchase Price that is to be paid for all purchased Shares and could result in your Shares being purchased at \$5.75 per Share, less any applicable withholding taxes and without interest, and could be below the last reported sale price of the Shares on the NYSE on the Expiration Time.**

*See Section 1.*

#### **How many Shares will the Company purchase in the Offer?**

We are offering to purchase up to \$180 million in value of Shares. If, based on the Purchase Price we determine, more than \$180 million in value of Shares are validly tendered and not validly withdrawn, we

will purchase all Shares tendered at or below the Purchase Price on a pro rata basis, except for “odd lots” (of less than 100 Shares), which we will purchase on a priority basis (though tenders of less than all of the Shares owned by an Odd Lot Holder (as defined herein) will not qualify for this priority), and except for each conditional tender whose condition was not met, which we will not purchase (except as described in Section 6). At the maximum Purchase Price of \$6.50 per Share, we could purchase 27,692,307 Shares (with the ability in accordance with the rules of the SEC to increase the value of the Shares purchased in the Offer and thereby increase the number of Shares accepted for payment in the Offer by no more than 2% of the outstanding Shares) if the Offer is fully subscribed, which would represent approximately 22.5% of the issued and outstanding Shares as of January 31, 2026. At the minimum Purchase Price of \$5.75 per Share, we could purchase 31,304,347 Shares (with the ability in accordance with the rules of the SEC to increase the value of the Shares purchased in the Offer and thereby increase the number of Shares accepted for payment in the Offer by no more than 2% of the outstanding Shares) if the Offer is fully subscribed, which would represent approximately 25.5% of the issued and outstanding Shares as of January 31, 2026. Our Shares outstanding as of January 31, 2026 do not include (i) Shares issuable upon exercise of existing stock options, settlement of existing RSUs or PSUs or (ii) Shares that are reserved for future issuance under our employee equity plans. The Offer is not conditioned on any minimum number of Shares being tendered, but is subject to certain other conditions. *See Sections 1, 6 and 7.*

In addition, in the event that Shares are validly tendered at or below the Purchase Price (and not validly withdrawn) having an aggregate purchase price of more than \$180 million, we may exercise our right to purchase up to an additional 2% of our outstanding Shares without extending the Expiration Time. We also expressly reserve the right, in our sole discretion, to change the per Share purchase price range and to increase or decrease the value of the Shares sought in the Offer, subject to applicable law. *See Sections 1 and 15.*

#### **How will the Company pay for the Shares?**

The maximum aggregate purchase price of Shares repurchased in the Offer will be \$180 million. We expect to fund the purchase of Shares in the Offer and to pay the fees and expenses in connection with the Offer with a combination of cash on hand and borrowings under our existing credit facilities. *See Section 9.*

#### **How do I tender my Shares?**

We have been informed by Broadridge Corporate Issuer Solutions, LLC, as registrar and transfer agent for the Shares, that none of the Shares are certificated. If you want to tender all or part of your Shares, you must do one of the following before the applicable deadline set forth below:

- if you hold Shares in your own name, you must follow the instructions described in Section 3 “Procedures For Tendering Shares” carefully, as you will need to complete a Letter of Transmittal in accordance with the instructions contained therein and deliver it, along with any required signature guarantees and any other documents required by the Letter of Transmittal, to Broadridge Corporate Issuer Solutions, LLC, the Depositary for the Offer (the “Depositary”);
- if your Shares are registered in the name of a broker, dealer, commercial bank, trust company or other nominee (each, a “nominee”), you must contact the nominee and request that the nominee tender your Shares for you;
- if you are an institution participating in The Depository Trust Company (“DTC”), you must tender your Shares according to the procedure for book-entry transfer described in Section 3;
- if you are a holder of vested but unexercised stock options outstanding under our employee equity plans, you may, subject to the requirements of the applicable equity plan and award agreement, exercise such options and tender some or all of the Shares issued pursuant to such exercise in the Offer. Such holders must complete the exercise of such vested options sufficiently in advance of the Expiration Time in order to provide adequate time to validly tender any such Shares in the Offer. Exercises of options cannot be revoked even if some or all of the Shares received upon the exercise thereof and tendered in the Offer are not purchased pursuant to the Offer for any reason (*see Sections 3 and 11*);



- if you are a holder of RSUs or PSUs outstanding under our employee equity plans, you may tender the Shares underlying such RSUs or PSUs only if they have vested and you have received the underlying Shares free of restrictions on the transfer of such Shares; or
- if you are unable to deliver the required documents to the Depositary or you cannot comply with the procedure for book-entry transfer within the required time, you must tender Shares pursuant to the Offer by complying with the guaranteed delivery procedures outlined in Section 3.

You may contact D.F. King & Co., Inc., which is acting as the Information Agent for the Offer (the “Information Agent”), or BofA Securities, Inc., which is acting as the Dealer Manager, for assistance. The contact information for the Information Agent and the Dealer Manager appears on the back cover of this Offer to Purchase. *See Section 3 and the Instructions to the Letter of Transmittal.*

#### **How do holders of vested but unexercised stock options for Shares participate in the Offer?**

Options to purchase Shares cannot be tendered in the Offer. If you hold vested but unexercised options, you may exercise such options in accordance with the requirements of the applicable employee equity plan and your award agreement, and tender the Shares received pursuant to such exercise in accordance with the Offer. You should evaluate the information included in this Offer to Purchase carefully to determine if participation would be advantageous to you based on your stock option exercise prices and the expiration date of your options, the range of tender prices and the provisions for pro rata purchases described in Section 1 and other considerations you may consider to be relevant. We strongly encourage optionholders to discuss the Offer with their broker and/or financial or tax advisor.

If you elect to exercise vested options and tender Shares issued pursuant to such exercise, you must complete the exercise of such vested options sufficiently in advance of the Expiration Time in order to allow yourself adequate time to validly tender the Shares in the Offer. **Exercises of options cannot be revoked even if some or all of the Shares received upon the exercise thereof and tendered in the Offer are not purchased pursuant to the Offer for any reason. *See Section 3.***

#### **May holders of RSUs or PSUs participate in the Offer?**

Holders of RSUs or PSUs outstanding under our employee equity plans may not tender the Shares underlying such RSUs or PSUs in the Offer unless and until the applicable RSUs or PSUs have vested and the holder thereof has received the underlying Shares free of restrictions on the transfer of such Shares. *See Section 3.*

#### **How long do I have to tender my Shares and can the Offer be extended, amended or terminated?**

You may tender your Shares until the Offer expires. The Offer will expire at 5:00 p.m., New York City time, on March 12, 2026, unless we extend it (such date and time, as it may be extended, the “Expiration Time”). *See Section 1.* **If a nominee holds your Shares, it is likely that it will require you to meet an earlier deadline for tendering into the Offer. We recommend that beneficial owners holding Shares through nominees and wishing to participate in the Offer contact such nominees as soon as possible in order to determine the times by which such beneficial owners must take action in order to participate in the Offer. *See Section 3.***

We may choose to extend the Offer at any time and for any reason, subject to applicable laws. *See Section 15.* We cannot assure you that we will extend the Offer. If we extend the Offer, we will delay the acceptance for payment of any Shares that have been tendered, and any Shares that have been previously tendered may be withdrawn up until the Expiration Time, as so extended. We can also amend the Offer in our sole discretion or terminate the Offer in our reasonable discretion if one or more of the specified conditions to the Offer are not met prior to the Expiration Time, in each case subject to applicable law. If we materially change the terms of the Offer or the information concerning the Offer, we will extend the Offer to the extent required by Rules 13e-4(e)(3) and 13e-4(f)(1) promulgated under the Securities Exchange Act of 1934 (as amended, the “Exchange Act”). If (1) we (a) make any change to the purchase price range at which we are offering to purchase Shares in the Offer, (b) decrease the aggregate value of Shares sought to be purchased in the Offer and thereby decrease the number of Shares purchasable in the Offer, or (c) increase the aggregate value of Shares sought to be purchased in the Offer and thereby increase the number of Shares purchasable in

the Offer by more than 2% of our outstanding Shares and (2) the Offer is scheduled to expire at any time earlier than the expiration of a period ending on the tenth business day from, and including, the date that such notice of an increase or decrease is first published, sent or given to stockholders in the manner specified in Section 15, the Offer will be extended until the expiration of such ten business day period. *See Sections 7 and 15.*

**How will I be notified if the Company extends the Offer, amends the terms of the Offer or terminates the Offer?**

If we extend the Offer, we will issue a press release announcing the extension and the new expiration time by 9:00 a.m., New York City time, on the business day immediately following the previously scheduled Expiration Time. We will announce any amendment of the terms of the Offer or termination of the Offer by making a public announcement of the amendment or termination. *See Section 15.* If we extend the Offer, you may withdraw your Shares until the Expiration Time, as extended. *See Section 4.*

**Are there any conditions to the Offer?**

Yes. Our obligation to accept for payment and pay for your tendered Shares depends upon certain conditions that must be satisfied in our reasonable judgment or waived by us, prior to the Expiration Time. Notwithstanding any other provision of the Offer, we will not be required to accept for payment, purchase or pay for any Shares tendered, and we may terminate or amend the Offer or may postpone the acceptance for payment of or the payment for Shares tendered, subject to applicable law, if, at any time on or after the commencement of the Offer and prior to the Expiration Time, any of the following events have occurred:

- there has been instituted, threatened, pending or taken any action, suit or proceeding by any government or governmental, regulatory or administrative agency, authority or tribunal or by any other person, domestic, foreign or supranational, before any court, authority, agency or other tribunal that, in our reasonable judgment:
  - challenges or seeks to challenge, makes illegal, or delays or otherwise restrains, prohibits or otherwise adversely affects the making of the Offer, the acquisition by us of some or all of the Shares pursuant to the Offer, or seeks to obtain any material damages as a result of the transactions contemplated by the Offer;
  - seeks to make the purchase of, or payment of, some or all of the Shares pursuant to the Offer illegal or results in a delay in our ability to accept for payment or pay for some or all of the Shares;
  - materially impairs the contemplated benefits of the Offer to us; or
  - could be expected to materially and adversely affect our or our subsidiaries' business, properties, assets, liabilities, capitalization, stockholders' equity, condition (financial or otherwise), operations, results of operations or prospects;
- any change in the general political, market, economic or financial conditions, domestically or internationally, that could, in our reasonable judgment, be expected to materially and adversely affect our or our subsidiaries' business, properties, assets, liabilities, capitalization, stockholders' equity, condition (financial or otherwise), operations, results of operations or prospects, including, but not limited to, the following:
  - any general suspension of trading in, or limitation on prices for, securities on any U.S. national securities exchange or in the U.S. over-the-counter market;
  - the declaration of a banking moratorium or any suspension of payments in respect of banks in the United States, whether or not mandatory;
  - the commencement or material escalation, on or after February 10, 2026, of war, armed hostilities or other international or national calamity, including, but not limited to, any outbreak of a pandemic or contagious disease or an act of terrorism, involving the United States;
  - any limitation, whether or not mandatory, by any governmental, regulatory or administrative agency or authority on, or any event that, in our reasonable judgment, could materially affect, the extension of credit by banks or other lending institutions in the United States;

- any decrease of more than 10% in the closing market price for the Shares or in the general level of market prices for equity securities in the Dow Jones Industrial Average, the NYSE Composite Index, the NASDAQ Composite Index or the Standard & Poor's 500 Composite Index measured from the close of trading on February 9, 2026;
- any changes in the general political, market, economic or financial conditions in the United States or abroad that could have, in our reasonable judgment, a material adverse effect on the business, properties, assets, liabilities, capitalization, stockholders' equity, condition (financial or otherwise), income, operations, results of operations or prospects of us or our subsidiaries, or on the trading in the Shares, or on the benefits we expect to receive from the Offer;
- a material change in U.S. or any other currency exchange rates or a suspension of or limitation on the markets for such currencies that, in our reasonable judgment, could have a material adverse effect on our or our subsidiaries' business, properties, assets, liabilities, capitalization, stockholders' equity, condition (financial or otherwise), operations, results of operations or prospects, or on the trading in the Shares, or on the benefits we expect to receive from the Offer; or
- in the case of any of the foregoing existing at the time of the commencement of the Offer, a material acceleration or worsening thereof;
- there has been any legislation amending the Internal Revenue Code of 1986, as amended (the "Code"), that has passed either the U.S. House of Representatives or the Senate or otherwise is pending before the U.S. House of Representatives or the Senate or any committee thereof, the effect of which would be to change the U.S. federal income tax consequences of the consummation of the Offer in any manner that, in our reasonable judgment, could adversely affect us or any of our subsidiaries' business, properties, assets, liabilities, capitalization, stockholders' equity, condition (financial or otherwise), operations, results of operations or prospects;
- a tender or exchange offer for any or all of the Shares (other than the Offer), or any merger, acquisition, business combination or other similar transaction with or involving us or any of our subsidiaries, has been commenced, proposed or announced by any person or has been publicly disclosed or we have entered into a definitive agreement or an agreement in principle with any person with respect to a merger, business combination or other similar transaction;
- we learn that:
  - any entity, "group" (for purposes of the conditions of the Offer, as that term is used in Section 13(d)(3) of the Exchange Act) or person has acquired or proposes to acquire beneficial ownership of more than 5% of our outstanding Shares, whether through the acquisition of stock, the formation of a group, the grant of any option or right, or otherwise (other than as and to the extent publicly disclosed in a Schedule 13D or Schedule 13G filed with the SEC on or before February 9, 2026);
  - any entity, group or person who has filed a Schedule 13D or Schedule 13G with the SEC on or before February 9, 2026 has acquired or proposes to acquire, whether through the acquisition of stock, the formation of a group, the grant of any option or right, or otherwise (other than by virtue of the Offer), beneficial ownership of an additional 1% or more of our outstanding Shares;
  - any new group has been formed that beneficially owns more than 5% of our outstanding Shares (options for and other rights to acquire Shares that are acquired or proposed to be acquired being deemed to be immediately exercisable or convertible for purposes of this clause); or
  - any person, entity or group has filed a Notification and Report Form under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, reflecting an intent to acquire us or any Shares, or has made a public announcement reflecting an intent to acquire us or any of our subsidiaries or any of our respective assets or securities;
- any statute, rule, regulation, judgment, decree, injunction or order (preliminary, permanent or otherwise) has been proposed, sought, enacted, entered, promulgated, enforced or deemed to be

applicable to the Offer or us or any of our subsidiaries by any court, government or governmental agency or other regulatory or administrative authority, domestic or foreign, which, in our reasonable judgment:

- indicates that any approval or other action of any such court, agency or authority may be required in connection with the Offer or the purchase of Shares thereunder;
- could be expected to prohibit, restrict or delay consummation of the Offer; or
- otherwise could be expected to materially and adversely affect the business, properties, assets, liabilities, capitalization, stockholders' equity, financial condition, operations, results of operations or prospects of us or our subsidiaries;
- any change or changes have occurred or are threatened in our or our subsidiaries' business, properties, assets, liabilities, capitalization, stockholders' equity, condition (financial or otherwise), operations, results of operations or prospects that, in our reasonable judgment, has or could be expected to have a material adverse effect on us or our subsidiaries, or on the trading in the Shares, or on the benefits we expect to receive from the Offer; or
- we shall have determined that the consummation of the Offer and the purchase of the Shares may cause the Shares to be delisted from the NYSE or eligible for deregistration under the Exchange Act or beneficially owned by fewer than 300 persons.

If any of the conditions referred to above is not satisfied (other than because of any action or inaction by us or any of our affiliates), we may:

- terminate the Offer and return all tendered Shares to the tendering stockholders;
- extend the Offer and, subject to withdrawal rights as set forth in Section 4, retain all of the tendered Shares until the expiration of the Offer as so extended;
- waive the condition and, subject to any requirement to extend the period of time during which the Offer is open, purchase Shares properly tendered and not properly withdrawn prior to the Expiration Time; or
- delay acceptance for payment or payment for Shares, subject to Exchange Act Rule 13e-4(f)(5), which requires that we must pay the consideration offered or return the Shares tendered promptly after termination or withdrawal of the Offer.

The conditions referred to above may be asserted or waived by us, in whole or in part, at any time and from time to time in our reasonable discretion prior to the Expiration Time, subject to applicable law. Notwithstanding the foregoing, in the event that one or more of the events described above occurs, we will as promptly as practical notify stockholders of our determination as to whether to: (i) waive or modify the applicable condition(s) and continue the Offer; or (ii) terminate the Offer. In certain circumstances, if we waive any of the conditions described above, we may be required to extend the Expiration Time. Any determination by us concerning the events described above will be final and binding on all persons participating in the Offer, subject to such Offer participants disputing such determination in a court of competent jurisdiction.

The Offer is not conditioned on any minimum number of Shares being tendered and is not subject to a financing condition.

#### **How will the Offer affect the number of Shares outstanding and the number of record holders of the Company?**

As of January 31, 2026, we had 122,933,027 issued and outstanding Shares. At the maximum Purchase Price of \$6.50 per Share, we could purchase 27,692,307 Shares (with the ability in accordance with the rules of the SEC to increase the value of the Shares purchased in the Offer and thereby increase the number of Shares accepted for payment in the Offer by no more than 2% of the outstanding Shares) if the Offer is fully subscribed, which would represent approximately 22.5% of the issued and outstanding Shares as of January 31, 2026. At the minimum Purchase Price of \$5.75 per Share, we could purchase 31,304,347 Shares (with the ability in accordance with the rules of the SEC to increase the value of the Shares purchased in the Offer and thereby increase the number of Shares accepted for payment in the Offer by no more than 2%

of the outstanding Shares) if the Offer is fully subscribed, which would represent approximately 25.5% of the issued and outstanding Shares as of January 31, 2026. Our Shares outstanding as of January 31, 2026 do not include (i) Shares issuable upon exercise of existing stock options or settlement of existing RSUs or PSUs or (ii) Shares that are reserved for future issuance under our employee equity plans.

If the Offer is fully subscribed at the maximum Purchase Price, we will have approximately 95,240,720 Shares outstanding following the purchase of Shares tendered in the Offer. If the Offer is fully subscribed at the minimum Purchase Price, we will have approximately 91,628,680 Shares issued and outstanding following the purchase of Shares tendered in the Offer. The actual number of Shares issued and outstanding at such time will depend on the number of Shares tendered and purchased in the Offer as well as the Purchase Price for such Shares. *See Section 2.*

If any of our stockholders:

- who hold Shares in their own name as holders of record, or
- who are “registered holders” as participants in the DTC system whose names appear on a security position listing,

tender their Shares in full and that tender is accepted in full, the number of our record holders would be reduced. *See Section 2.* The Offer is conditioned upon no determination having been made by us that the Shares may be beneficially owned by fewer than 300 persons following the consummation of the Offer. *See Section 7.*

Shares that we acquire in the Offer will be retired and be restored to the status of authorized but unissued Shares and will be available for us to issue in the future without further stockholder action (except as required by applicable law or NYSE rules) for all purposes, such as issuance under our employee equity plans, the acquisition of other businesses or the raising of additional capital for use in our business. We have no current plans for the reissuance of Shares purchased in the Offer.

**Following the Offer, will the Company continue as a public company?**

Yes. The completion of the Offer is conditioned upon no determination having been made by us that consummation of the Offer will cause the Company to be delisted from NYSE or eligible for deregistration under the Exchange Act or the Shares to be beneficially owned by fewer than 300 persons, which might otherwise result in the Company ceasing to be subject to the periodic reporting requirements of the Exchange Act.

**What happens if more than \$180 million in value of Shares are tendered at or below the Purchase Price?**

If, based on the Purchase Price, Shares having an aggregate purchase price in excess of \$180 million (or such greater aggregate purchase price of Shares as we may elect to purchase, subject to applicable law) are validly tendered at or below the Purchase Price and not validly withdrawn, we will purchase Shares as follows:

- *first*, from all holders of “odd lots” of less than 100 Shares who validly tender all of their Shares at prices at or below the Purchase Price determined by us who complete the section entitled “Odd Lots” in the Letter of Transmittal and, if applicable, in the Notice of Guaranteed Delivery;
- *second*, from all other stockholders who validly tender Shares at prices at or below the Purchase Price determined by us, on a pro rata basis (except for stockholders who tendered Shares conditionally for which the condition was not satisfied); and
- *third*, only if necessary to permit us to purchase \$180 million of Shares (or such greater amount as we may elect to purchase, subject to applicable law), from holders who have validly tendered Shares at prices at or below the Purchase Price conditionally (for which the condition was not initially satisfied) by random lot, to the extent feasible. To be eligible for purchase by random lot, stockholders whose Shares are conditionally tendered must have tendered all of their Shares.

We may not purchase all of the Shares that you tender even if you validly tender them a price at or below the Purchase Price, including because of the “odd lot” priority, proration and conditional tender provisions described in this Offer to Purchase. *See Section 1 and, for additional information on conditional tenders, see Section 6.*

**If I own fewer than 100 Shares and I tender all of my Shares, will I be subject to proration?**

Upon the terms and subject to the conditions of the Offer, if you own beneficially or of record fewer than 100 Shares in the aggregate, validly tender all of these Shares at or below the Purchase Price determined by us, do not withdraw such Shares before the Offer expires and complete the section entitled “Odd Lots” in the Letter of Transmittal, and, if applicable, in the Notice of Guaranteed Delivery, we will purchase all of your Shares without subjecting them to the proration procedure. *See Section 1.*

**Once I have tendered Shares in the Offer, can I withdraw my tender?**

Yes. You may withdraw any Shares you have tendered at any time prior to the Expiration Time, unless we extend the Offer, in which case you can withdraw your Shares until the expiration of the Offer as extended. If we have not accepted for payment the Shares you have tendered, you may also withdraw your Shares at any time after 12:00 midnight, New York City time, on April 7, 2026, the 40th business day following the commencement of the Offer. *See Section 4.*

**How do I withdraw Shares I previously tendered?**

To withdraw tendered Shares, you must deliver a written notice of withdrawal with the required information to the Depositary while you still have the right to withdraw the Shares. Your notice of withdrawal must specify your name, the number of Shares to be withdrawn and the name of the registered holder of these Shares, if different from the name of the person who tendered the Shares. Some additional requirements apply if your Shares have been tendered under the procedure for book-entry transfer set forth in Section 3. If you have tendered your Shares by giving instructions to a nominee, you must instruct that nominee to arrange for the withdrawal of your Shares.

**What will happen to my Shares if they are not purchased in the Offer?**

The Depositary will return unpurchased Shares promptly after the expiration or termination of the Offer by crediting the Shares to the appropriate account maintained by the tendering stockholder at the book-entry transfer facility, without expense to the stockholder.

**Has the Company or its Board of Directors adopted a position on the Offer?**

Our Board has unanimously approved our making the Offer. However, none of the Company, our Board, the Dealer Manager, the Depositary or the Information Agent makes any recommendation as to whether you should tender or refrain from tendering your Shares or as to the price or prices at which you should tender your Shares. You must make your own decision as to whether to tender your Shares and, if so, how many Shares to tender and the price or prices at which you may choose to tender your Shares, and we urge you to discuss your decision with your own tax advisor, financial advisor and/or broker. In so doing, you should read carefully the information set forth or incorporated by reference in this Offer to Purchase and in the related Letter of Transmittal, including our reasons for making the Offer. *See Section 2.*

**Do the directors or executive officers of the Company intend to tender their Shares in the Offer?**

All of our directors and executive officers have advised us that they do not intend to tender any of their Shares in the Offer (including Shares they are deemed to beneficially own). As a result, the consummation of the Offer will increase the proportional holdings of our directors and executive officers.

Funds managed by Lead Edge Capital Management, LLC (“Lead Edge Capital”) have advised us that, although no final decision has been made, they may tender some of their Shares in the Offer. Evan Skorpen, a member of the Board, is an affiliate of Lead Edge Capital but does not hold voting or investment control over the Shares held by Lead Edge Capital.

*See Section 11.*

**If I decide not to tender, how will the Offer affect my Shares?**

Stockholders who choose not to tender their Shares will own a greater percentage interest in our outstanding Shares following the consummation of the Offer. *See Section 2.*

**What is the recent market price of my Shares?**

On February 9, 2026, the last full trading day before the commencement of the Offer, the last reported sale price of our Shares on the NYSE was \$4.91 per Share. You are urged to obtain current market quotations for the Shares before deciding whether and at what price to tender your Shares. *See Section 8.*

**When and how will the Company pay for the Shares I tender?**

Upon the terms and subject to the conditions of the Offer, we will pay the Purchase Price, less any applicable withholding taxes and without interest, for the Shares we purchase promptly after expiration of the Offer and guaranteed delivery period. We will announce the preliminary results of the Offer, including preliminary Purchase Price and preliminary information about any expected proration on the business day following the Expiration Time. We do not expect, however, to announce the final results of any proration and begin paying for tendered Shares until at least two business days after the expiration of the period for delivery of Shares tendered using the guaranteed delivery procedures. We will pay for the Shares accepted for payment by depositing the aggregate purchase price with the Depositary. The Depositary will act as your agent and will transmit to you (or to your nominee) the payment for all your Shares accepted for payment. *See Section 5.*

**Does the Company intend to repurchase any Shares other than pursuant to the Offer during or after the Offer?**

Rule 13e-4 and Rule 14e-5 of the Exchange Act generally prohibit us and our affiliates from purchasing any Shares, other than pursuant to the Offer, during the Offer and for the period ending ten business days after the expiration of the Offer.

Whether we make additional repurchases after the conclusion of the ten-business day period following the Expiration Time will depend on many factors, including, without limitation, the number of Shares, if any, that we purchase in the Offer, our business and financial performance and situation, the business and market conditions at the time, including the price of the Shares and limitations in the agreements governing our indebtedness, and such other factors as we may consider relevant. Any of these repurchases may be on the same terms or on terms that are more or less favorable to the selling stockholders in those transactions than the terms of the Offer.

**What are the U.S. federal income tax consequences if I tender my Shares?**

If you are a U.S. Holder (as defined in Section 14), the receipt of cash from us in exchange for your Shares will be a taxable event for you for U.S. federal income tax purposes. The receipt of cash for your Shares generally will be treated for U.S. federal income tax purposes either as (1) a sale or exchange in which gain or loss is recognized or (2) a distribution in respect of stock from the Company. If you are a U.S. Holder, you should complete the Internal Revenue Service (“IRS”) Form W-9 included as part of the Letter of Transmittal. Any tendering stockholder that fails to complete, sign and return to the Depositary (or other applicable withholding agent) the IRS Form W-9 included in the Letter of Transmittal (or other such form as may be applicable) may be subject to U.S. backup withholding. Such withholding would be equal to 24% of the gross proceeds paid to the stockholder pursuant to the Offer. *See Sections 3 and 14.*

If you are a Non-U.S. Holder (as defined in Section 14), it is generally expected that the Depositary (or other applicable withholding agent) will withhold U.S. federal tax at a rate of 30% on the gross payments you receive pursuant to the Offer, subject to reduction by applicable treaty or exemption for income that is effectively connected with your conduct of trade or business within the United States, as evidenced by forms that you furnish to the Depositary (or other applicable withholding agent). A Non-U.S. Holder may be eligible to obtain a refund of all or a portion of any tax withheld if the exchange is characterized as a sale or exchange for U.S. federal income tax purposes (for example, if the Non-U.S. Holder meets the “complete termination,” “substantially disproportionate” or “not essentially equivalent to a dividend” test described in Section 14). If you are a Non-U.S. Holder, you should complete, sign and return to the Depositary (or other applicable withholding agent) an IRS Form W-8BEN, W-8BEN-E, W-8ECI or other applicable Form W-8 (or a suitable substitute form). *See Sections 3 and 14.*

**We advise you to consult your tax advisor with respect to your particular situation.**

**What is the accounting treatment of the Offer?**

The accounting for the purchase of Shares pursuant to the Offer will result in a reduction of our stockholders' equity in an amount equal to the aggregate purchase price of the Shares we purchase and a reduction in cash and cash equivalents in a corresponding amount. *See Section 2.*

**Will I have to pay brokerage commissions if I tender my Shares?**

If you are the record owner of your Shares and you tender your Shares directly to the Depositary, you will not pay brokerage commissions or similar expenses. If you hold your Shares through a nominee and such nominee tenders your Shares on your behalf, that nominee may charge you a fee. You should consult with your nominee to determine whether any charges will apply. *See Section 3.*

**Will I have to pay stock transfer tax if I tender my Shares?**

We will pay all stock transfer taxes unless payment is made to, or if Shares not tendered or accepted for payment are to be registered in the name of, someone other than the registered holder, or tendered Shares are registered in the name of someone other than the person signing the Letter of Transmittal. *See Section 5.*

**Who do I contact if I have questions?**

If you have any questions regarding the Offer, please contact the Information Agent, toll-free at (800) 967-4614, or the Dealer Manager at (646) 855-6770. Additional contact information for the Information Agent and the Dealer Manager is set forth on the back cover page of this document. You may request additional copies of this Offer to Purchase, the Letter of Transmittal, the Notice of Guaranteed Delivery and other Offer materials from the Information Agent at the telephone number listed above or the address listed on the back cover of this Offer to Purchase.



## FORWARD-LOOKING STATEMENTS

This Offer to Purchase and the documents incorporated by reference herein contain forward-looking statements. Forward-looking statements use words such as “expect,” “anticipate,” “outlook,” “intend,” “believe,” “will,” “should,” “would,” “could” and words of similar meaning. Statements that describe or relate to the Company’s future plans, goals, intentions, strategies or financial outlook, and statements that do not relate to historical or current fact, are examples of forward-looking statements. Forward-looking statements are based on our current beliefs, expectations and assumptions, which may not prove to be accurate, and involve a number of known and unknown risks and uncertainties, many of which are out of the Company’s control. Forward-looking statements are not guarantees of future performance, and there are a number of important factors that could cause actual outcomes and results to differ materially from the results contemplated by such forward-looking statements, including those factors relating to:

- our ability to complete the Offer;
- the price at which we ultimately determine to purchase Shares in the Offer and the number of Shares tendered in the Offer;
- the price and time at which we may make additional Share repurchases, if any, following completion of the Offer and the number of Shares acquired in such repurchases;
- our increased leverage incurred to purchase Shares in the Offer and to pay all related fees and expenses;
- our future revenue, cost of revenue, operating expenses and cash flows;
- anticipated trends, growth rates and challenges in our business and in the markets in which we operate;
- the effect of general macroeconomic conditions, including, but not limited to, the impact of foreign currency fluctuations, interest rates, inflation, recession risks and geopolitical events and shifts, including substantial changes in U.S. government policies, tariff and export restrictions, trade agreements and spending priorities on our business, operations, and financial results and the business and operations of our customers and potential customers;
- our beliefs, objectives and strategies for future operations, including introduction of new products such as Scout, plans to invest in international expansion, research and development, and our sales and marketing teams, and the impact of such investments on our operations;
- effects of current and prospective acquisitions and the integrations thereof, including that of our recent acquisitions;
- our ability to increase sales of our products;
- maintaining and expanding our end-customer base and our relationships with our Publisher Network; and
- sufficiency of cash to meet cash needs for at least the next 12 months.

Additional information concerning these and other factors can be found in the Company’s filings with the SEC, including the Company’s most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Any forward-looking statement speaks only as of the date on which it is made. Except as may otherwise be required by applicable law, the Company does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

All forward-looking statements attributable to the Company or to persons acting on its behalf are expressly qualified in their entirety by this cautionary statement. You should read carefully the factors described herein under Section 2, “Purpose of the Offer; Certain Effects of the Offer” and in the “Risk Factors” section of the Company’s most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q.

## INTRODUCTION

To the holders of our common stock:

We invite our stockholders to tender up to \$180 million in value of shares of our issued and outstanding common stock, par value \$0.001 per share (each, a “Share,” and collectively, the “Shares”), for purchase by us at a price calculated as described herein that is not less than \$5.75 nor greater than \$6.50 per Share, to the seller in cash, less any applicable withholding taxes and without interest, upon the terms and subject to the conditions described in this Offer to Purchase (together with any amendments or supplements thereto, the “Offer to Purchase”), in the related Letter of Transmittal (together with any amendments or supplements thereto, the “Letter of Transmittal”) as may be amended or supplemented from time to time (collectively, with the Offer to Purchase and Letter of Transmittal, the “Offer”).

Upon the terms and subject to the conditions of the Offer, we will determine a single per Share price that we will pay for Shares properly tendered and not properly withdrawn from the Offer, taking into account the total number of Shares properly tendered and the prices specified, or deemed specified, by tendering stockholders. This single per Share price (the “Purchase Price”) will be the lowest single purchase price, not less than \$5.75 nor greater than \$6.50, that would allow us to purchase \$180 million in value of Shares, or such lower amount equal to the value of the Shares properly tendered and not properly withdrawn in the event that less than \$180 million in value of Shares is properly tendered and not properly withdrawn. **We will not purchase any Shares tendered at prices in excess of the Purchase Price.**

We may not purchase all of the Shares tendered at or below the Purchase Price, including because of “odd lot” priority, proration and conditional tender provisions described in this Offer to Purchase. Upon the terms and subject to the conditions of the Offer, if, based on the Purchase Price, Shares having an aggregate value of \$180 million or less are properly tendered and not properly withdrawn, we will purchase all Shares properly tendered at or below the Purchase Price and not properly withdrawn prior to the Expiration Time. Shares not purchased in the Offer, including Shares tendered at prices in excess of the Purchase Price and Shares not purchased because of proration or conditional tender, will be returned to the tendering stockholders promptly after the Expiration Time. *See Section 1.*

We expressly reserve the right, in our sole discretion, to change the per Share purchase price range and to increase or decrease the value of Shares sought in the Offer, subject to applicable law. *See Section 1.* In accordance with the rules of the Securities and Exchange Commission (the “SEC”), if, based on the Purchase Price, Shares having an aggregate value in excess of \$180 million are properly tendered and not properly withdrawn, we may increase the value of Shares purchased in the Offer and thereby increase the number of Shares accepted for payment in the Offer by no more than 2% of the outstanding Shares without extending the Offer. *See Section 1.*

If you are a holder of vested options, you may exercise your vested options and tender any of the Shares issued upon exercise. You must exercise your options sufficiently in advance of the Expiration Time to receive your Shares in order to tender. An exercise of an option cannot be revoked, however, if Shares received upon the exercise thereof and tendered in the Offer are not purchased in the Offer for any reason.

**THE OFFER IS NOT CONDITIONED ON ANY MINIMUM NUMBER OF SHARES BEING TENDERED AND IS NOT SUBJECT TO A FINANCING CONDITION. THE OFFER IS, HOWEVER, SUBJECT TO CERTAIN OTHER CONDITIONS. SEE SECTION 7.**

**OUR BOARD OF DIRECTORS (THE “BOARD”) HAS AUTHORIZED US TO MAKE THE OFFER. HOWEVER, NONE OF THE COMPANY, THE MEMBERS OF OUR BOARD, BOFA SECURITIES, INC. (THE “DEALER MANAGER”), D.F. KING & CO., INC. (THE “INFORMATION AGENT”), OR BROADRIDGE CORPORATE ISSUER SOLUTIONS, LLC (THE “DEPOSITARY”), OR ANY OF OUR OR THEIR RESPECTIVE AFFILIATES, MAKES ANY RECOMMENDATION TO YOU AS TO WHETHER YOU SHOULD TENDER OR REFRAIN FROM TENDERING YOUR SHARES OR AS TO THE PURCHASE PRICE OR PURCHASE PRICES AT WHICH YOU MAY CHOOSE TO TENDER YOUR SHARES. NEITHER WE NOR ANY MEMBER OF OUR BOARD, THE DEALER MANAGER, THE INFORMATION AGENT OR THE DEPOSITARY, OR ANY OF OUR OR THEIR RESPECTIVE AFFILIATES, HAS AUTHORIZED ANY PERSON TO MAKE ANY RECOMMENDATION WITH RESPECT TO THE OFFER. YOU MUST MAKE YOUR OWN**

**DECISION AS TO WHETHER TO TENDER YOUR SHARES AND, IF SO, HOW MANY SHARES TO TENDER AND THE PURCHASE PRICE OR PURCHASE PRICES AT WHICH YOU WILL TENDER THEM. WE RECOMMEND THAT YOU CONSULT YOUR OWN FINANCIAL AND TAX ADVISORS, AND READ CAREFULLY AND EVALUATE THE INFORMATION IN THIS OFFER TO PURCHASE AND IN THE LETTER OF TRANSMITTAL, INCLUDING OUR REASONS FOR MAKING THE OFFER, BEFORE TAKING ANY ACTION WITH RESPECT TO THE OFFER. *SEE SECTION 2.***

We will pay all reasonable out-of-pocket fees and expenses incurred in connection with the Offer by the Dealer Manager, the Information Agent and the Depositary. *See Section 14.*

As of January 31, 2026, we had 122,933,027 Shares issued and outstanding. At the maximum Purchase Price of \$6.50 per Share, we could purchase 27,692,307 Shares (with the ability in accordance with the rules of the SEC to increase the value of the Shares purchased in the Offer and thereby increase the number of Shares accepted for payment in the Offer by no more than 2% of the outstanding Shares) if the Offer is fully subscribed, which would represent approximately 22.5% of the issued and outstanding Shares as of January 31, 2026. At the minimum Purchase Price of \$5.75 per Share, we could purchase 31,304,347 Shares (with the ability in accordance with the rules of the SEC to increase the value of the Shares purchased in the Offer and thereby increase the number of Shares accepted for payment in the Offer by no more than 2% of the outstanding Shares) if the Offer is fully subscribed, which would represent approximately 25.5% of the issued and outstanding Shares as of January 31, 2026. Our Shares outstanding as of January 31, 2026 do not include (i) Shares issuable upon exercise of existing stock options, settlement of existing RSUs or PSUs, or (ii) Shares that are reserved for future issuance under our employee equity plans. *See Section 10.*

If, based on the Purchase Price, Shares having an aggregate value of \$180 million or less are properly tendered and not properly withdrawn, we will purchase all Shares tendered at or below the Purchase Price and not properly withdrawn prior to the Expiration Time. The Shares are listed and traded on The New York Stock Exchange (“NYSE”) under the symbol “YEXT.” On February 9, 2026, the last full trading day prior to the commencement of the Offer, the last reported sale price of the Shares on the NYSE was \$4.91 per Share. Stockholders are urged to obtain current market quotations for the Shares before deciding whether and at what purchase price or purchase prices to tender their Shares. *See Section 8 and Section 10.*

Yext’s principal executive office is located at 61 Ninth Avenue, New York, NY 10011 and its telephone number is (212) 994-3900.

## THE OFFER

### 1. Number of Shares; Purchase Price; Proration

*General. Upon the terms and subject to the conditions of the Offer, we will purchase up to \$180 million in value of Shares, or if a lesser amount of Shares is validly tendered and not validly withdrawn, all Shares that are validly tendered and not validly withdrawn, at a price not less than \$5.75 nor greater than \$6.50 per Share, to the seller in cash, less any applicable withholding taxes and without interest. We will not purchase any Shares at a price in excess of the Purchase Price.*

The term “Expiration Time” means 5:00 p.m., New York City time, on March 12, 2026, unless we extend the period of time during which the Offer will remain open, in which event the term “Expiration Time” shall refer to the latest time and date at which the Offer, as so extended by us, shall expire. *See Section 15 for a description of our right to extend, delay, terminate or amend the Offer.*

If we:

- change the price range offered to be paid for Shares;
- increase the aggregate value of Shares sought to be purchased in the Offer and thereby increase the number of Shares purchasable in the Offer and such increase in the number of Shares being sought exceeds 2% of our outstanding Shares; or
- decrease the aggregate value of Shares sought to be purchased in the Offer and thereby decrease the number of Shares purchasable in the Offer; and

the Offer is scheduled to expire at any time earlier than the expiration of a period ending at the end of the day, 12:00 midnight, New York City time, on the tenth business day (as defined below) from, and including, the date that notice of any such change, increase or decrease is first published, sent or given in the manner specified in Section 15, then the Offer will be extended until the expiration of such period of ten business days. For the purposes of the Offer, a “business day” means any day other than a Saturday, Sunday or U.S. federal holiday and consists of the time period from 12:01 a.m. through 12:00 midnight, New York City time.

**The Offer is not conditioned upon any minimum number of Shares being tendered and is not subject to a financing condition. The Offer is subject to other conditions. *See Section 7.***

In accordance with Instruction 5 to the Letter of Transmittal, stockholders desiring to tender Shares must either (i) specify that they are willing to sell their Shares to us at the Purchase Price (which could result in the tendering stockholder receiving a purchase price per Share as low as \$5.75, the low end of the price range in the Offer, less any applicable withholding taxes and without interest) or (ii) specify the price or prices, not less than \$5.75 nor greater than \$6.50 per Share, at which they are willing to sell their Shares to us under the Offer. In the event that a stockholder specifies such a purchase price or purchase prices that exceeds the Purchase Price, the Company shall not purchase the Shares of such stockholder. Prices may be specified in increments of \$0.10.

Promptly following the Expiration Time, we will, upon the terms and subject to the conditions of the Offer, including the provisions relating to “odd lot” priority, proration and conditional tenders described in the Offer, determine a single per Share price that we will pay for Shares validly tendered and not validly withdrawn pursuant to the Offer, taking into account the number of Shares tendered and the prices at which they are tendered. We will determine the lowest purchase price specified by tendering stockholders that will allow us to buy Shares having an aggregate purchase price of up to \$180 million. Upon the terms and subject to the conditions of the Offer, if Shares having an aggregate purchase price that is less than or equal to \$180 million are validly tendered and not validly withdrawn, we will buy all Shares validly tendered and not validly withdrawn, subject to the satisfaction, in our reasonable judgment, or waiver of the conditions to the Offer prior to the Expiration Time. All Shares purchased in the Offer will be purchased at the same Purchase Price. If tendering stockholders wish to maximize the likelihood that their Shares will be purchased, they should check the box in the section of the Letter of Transmittal captioned “Shares Tendered At Price

Determined Under the Offer.” If you agree to accept the Purchase Price determined in the Offer, your Shares will initially be deemed to be tendered at \$5.75 per Share, which is the low end of the price range in the Offer.

All Shares we acquire in the Offer will be acquired at the same Purchase Price regardless of whether any stockholder tendered at a lower price. We will purchase only Shares validly tendered at or below the Purchase Price and not validly withdrawn. However, because of the odd lot priority, proration and conditional tender provisions described in this Offer to Purchase, we may not purchase all of the Shares validly tendered and not validly withdrawn, even if stockholders tendered at or below the Purchase Price, if, based on the Purchase Price, more than \$180 million of Shares are validly tendered and not validly withdrawn. We will return Shares tendered at prices in excess of the Purchase Price and Shares that we do not purchase because of the odd lot priority, proration or conditional tender provisions to the tendering stockholders at our expense promptly after the Offer expires. *See Section 3.*

If the number of Shares validly tendered at or below the Purchase Price and not validly withdrawn is less than or equal to \$180 million of Shares, or such greater number of Shares as we may elect to accept for payment, we will, subject to applicable law and upon the terms and subject to the conditions of the Offer, purchase all Shares so tendered at the Purchase Price and not validly withdrawn.

*Priority of Purchases.* Upon the terms and subject to the conditions of the Offer, if, based on the Purchase Price, Shares having an aggregate purchase price in excess of \$180 million have been validly tendered at or below the Purchase Price determined by us and not validly withdrawn, we will, subject to applicable law, purchase such Shares validly tendered and not validly withdrawn on the basis set forth below:

- *First*, we will purchase all Shares tendered by any Odd Lot Holder (as defined below) who:
- tenders all Shares owned beneficially or of record at prices at or below the Purchase Price (tenders of less than all of the Shares owned by the Odd Lot Holder will not qualify for this preference); and
- completes the section entitled “Odd Lots” in the Letter of Transmittal and, if applicable, in the Notice of Guaranteed Delivery;
- *Second*, subject to the conditional tender provisions described in Section 6, we will purchase all other Shares tendered at prices at or below the Purchase Price on a pro rata basis, with appropriate adjustments to avoid purchases of fractional Shares; and
- *Third*, if necessary to permit us to purchase \$180 million of Shares at the Purchase Price (or such greater amount as we may elect to pay), Shares conditionally tendered at prices at or below the Purchase Price (for which the condition was not initially satisfied) and not withdrawn, will, to the extent feasible, be selected for purchase by random lot. To be eligible for purchase by random lot, stockholders whose Shares are conditionally tendered must have tendered all of their Shares.

As a result of the foregoing priorities applicable to the purchase of Shares tendered, it is possible that all of the Shares that a stockholder tenders in the Offer may not be purchased even if they are tendered a price at or below the Purchase Price determined in the Offer. In addition, if a tender is conditioned upon the purchase of a specified number of Shares, it is possible that none of those Shares will be purchased even if they are tendered at or below the Purchase Price.

*Odd Lots.* The term “Odd Lots” means all Shares validly tendered prior to the Expiration Time at prices at or below the Purchase Price and not withdrawn by any person who owned beneficially or of record a total of fewer than 100 Shares and so certified in the appropriate place on the Letter of Transmittal and, if applicable, on the Notice of Guaranteed Delivery (an “Odd Lot Holder”). To qualify for this Odd Lot preference, an Odd Lot Holder must tender all Shares owned by such Odd Lot Holder in accordance with the procedures described in Section 3. Odd Lots will be accepted for payment before any proration of the purchase of other tendered Shares. This preference is not available to partial tenders or to beneficial or record holders of an aggregate of 100 or more Shares, even if these holders have separate accounts or Share positions representing fewer than 100 Shares. By tendering in the Offer, an Odd Lot Holder who holds Shares in the Odd Lot Holder’s name and tenders such Shares directly to the Depositary would not only avoid the payment of brokerage commissions, but also would avoid any applicable odd lot discounts in a sale of the holder’s Shares. Any Odd Lot Holder wishing to tender all of such Odd Lot Holder’s Shares

pursuant to the Offer should complete the section entitled “Odd Lots” in the Letter of Transmittal and, if applicable, in the Notice of Guaranteed Delivery.

*Proration.* If proration of tendered Shares is required, we will determine the proration factor promptly following the Expiration Time. Subject to adjustment to avoid the purchase of fractional Shares and subject to the provisions governing conditional tenders described in Section 6, proration for each stockholder tendering Shares, other than Odd Lot Holders, will be based on the ratio of the number of Shares validly tendered and not validly withdrawn by the stockholder to the total number of Shares validly tendered and not validly withdrawn by all stockholders, other than Odd Lot Holders, at or below the Purchase Price. Because of the difficulty in determining the number of Shares validly tendered and not validly withdrawn, and because of the odd lot procedure described above and the conditional tender procedure described in Section 6, we expect that we will not be able to announce the final proration factor or commence payment for any Shares purchased pursuant to the Offer until after the expiration of the period for delivery of Shares tendered using the guaranteed delivery procedures. The preliminary results of any proration will be announced by press release on the business day following the Expiration Time. After the Expiration Time, stockholders may obtain preliminary proration information from the Information Agent and also may be able to obtain the information from their brokers.

As described in Section 14, “Material U.S. Federal Income Tax Consequences”, the number of Shares that we will purchase from a stockholder in the Offer may affect the U.S. federal income tax consequences of the purchase to the stockholder and, therefore, may be relevant to a stockholder’s decision whether to tender Shares and whether to condition any tender upon our purchase of a stated number of Shares held by such stockholder. The Letter of Transmittal affords tendering stockholders the opportunity to designate the order of priority in which Shares tendered are to be purchased in the event of proration as well as the ability to condition such tender on a minimum number of Shares being purchased. Shares underlying existing stock options may not be conditionally tendered without such stock options first being irrevocably exercised and the Shares issued in respect thereof tendered in the Offer.

This Offer to Purchase and the related Letter of Transmittal will be mailed to record holders of Shares and will be furnished to brokers, dealers, commercial banks and trust companies whose names, or the names of whose nominees, appear on our stockholder list or, if applicable, who are listed as participants in a clearing agency’s security position listing for subsequent transmittal to beneficial owners of Shares.

## **2. Purpose of the Offer; Certain Effects of the Offer**

*Purpose of the Offer.* We intend to purchase up to \$180 million of our Shares in the Offer. At the maximum Purchase Price of \$6.50 per Share, we could purchase 27,692,307 Shares (with the ability in accordance with the rules of the SEC to increase the value of the Shares purchased in the Offer and thereby increase the number of Shares accepted for payment in the Offer by no more than 2% of the outstanding Shares) if the Offer is fully subscribed, which would represent approximately 22.5% of the issued and outstanding Shares as of January 31, 2026. At the minimum Purchase Price of \$5.75 per Share, we could purchase 31,304,347 Shares (with the ability in accordance with the rules of the SEC to increase the value of the Shares purchased in the Offer and thereby increase the number of Shares accepted for payment in the Offer by no more than 2% of the outstanding Shares) if the Offer is fully subscribed, which would represent approximately 25.5% of the issued and outstanding Shares as of January 31, 2026. Our Shares outstanding as of January 31, 2026 do not include (i) Shares issuable upon exercise of existing stock options, settlement of existing RSUs or PSUs or (ii) Shares that are reserved for future issuance under our employee equity plans.

In August 2025, Yext’s Board formed the Special Committee to initially evaluate a proposal presented by Michael Walrath, our Chief Executive Officer and a director, to acquire all outstanding shares of the Company not already owned by him at a price of \$9.00 per share in cash. Such Special Committee was further tasked with considering any other strategic alternatives that may be available. In consultation with its financial and legal advisors, which included BofA Securities, Inc., which is acting as the Dealer Manager for the Offer, the Special Committee conducted a comprehensive review of a broad range of potential options to return capital to Yext’s stockholders and made recommendations to the Board.

In January 2026, Mr. Walrath withdrew his proposal and informed the Board that he would not be able to obtain the necessary financing at the price set forth in his proposal. Mr. Walrath further assured the Board that he remains committed to leading Yext as its Chief Executive Officer, and the Board expressed confidence in Mr. Walrath's ability to do so.

Following a comprehensive review of a wide range of strategic options by the Special Committee, as advised by the Dealer Manager, the Board unanimously determined to repurchase Shares through a "modified Dutch auction" tender offer. The purpose of the Offer is to return capital to our stockholders. Our Board believes that the Offer represents a prudent use of our financial resources in light of our business profile, financial condition, capital structure, indebtedness and debt capacity, and reflects our confidence in the future outlook of our business and our belief in the long-term value of Yext. We also believe that investing in our own Shares at these prices is an attractive use of capital and an efficient and effective means to provide value to our stockholders.

In particular, the Board believes the "modified Dutch auction" tender offer set forth in this Offer to Purchase is a mechanism that will provide all Company stockholders with the opportunity to tender all or a portion of their Shares if they so elect at a price they may select within the specified range. Conversely, the Offer also affords stockholders the option not to participate and, thereby, to increase their relative percentage interest in the Company and its future results. In addition, the Board believes the Offer provides stockholders with an opportunity to obtain liquidity with respect to all or a portion of their Shares, without potential disruption to the Share price and the usual transaction costs inherent in open market purchases and sales.

Assuming the completion of the Offer, we believe that our anticipated cash flow from operations, our financial condition and our access to credit and capital markets will be adequate for our needs. However, actual results may differ significantly from our expectations. See *"Forward-Looking Statements."*

**Our Board has unanimously approved our making the Offer. However, none of the Company, our Board, the Dealer Manager, the Depositary or the Information Agent makes any recommendation as to whether you should tender or refrain from tendering your Shares or as to the price or prices at which you should tender your Shares. We have not authorized any person to make any such recommendation. You must make your own decision as to whether to tender your Shares and, if so, how many Shares to tender and the price or prices at which you may choose to tender your Shares. You should read the information set forth or incorporated by reference in this Offer to Purchase and in the related Letter of Transmittal carefully, including information regarding the purposes and effects of the Offer. You should discuss whether to tender your Shares with your tax advisor, financial advisor and/or broker.**

*Potential Benefits of the Offer.* Our Board believes that the Offer will generate significant value for our stockholders while allowing the Company to continue to execute on its strategic initiatives. Our Board believes that the Offer provides our stockholders with benefits that include the following:

- The Offer provides our stockholders with an opportunity to tender their Shares and thereby receive a return of capital if they so elect, without potential disruption to the Share price and the usual transaction costs associated with market sales.
- Stockholders who elect not to tender in the Offer will increase their percentage ownership in the Company following completion of the Offer and thereby continue participating in the Company's future performance.

*Potential Risks and Disadvantages of the Offer.* The Offer also presents some potential risks and disadvantages to the Company and stockholders who choose not to tender their Shares, including the following:

- We expect to use a combination of cash on hand and borrowings under our credit facilities to pay the fees and expenses incurred in connection with the Offer. As of January 31, 2026, we had cash and cash equivalents in the amount of \$154.1 million. Upon completion of the Offer and assuming we expend \$180.0 million in purchasing Shares pursuant to the Offer, our long-term indebtedness is expected to increase to approximately \$177.2 million, compared to approximately \$98.0 million as of January 31, 2026. This indebtedness could adversely affect our ability to raise additional capital to fund our operations and react to changes in the economy or our industry. In deciding whether or not



to tender their Shares in the Offer, stockholders should consider that Yext's higher leverage upon the completion of the Offer would subject us to risks, including the following:

- a significant decrease in net operating cash flow or significant increase in our expenses could make it difficult for us to satisfy our debt service requirements or force us to modify our operations;
  - the increased leverage may increase our vulnerability to general economic downturns and adverse industry conditions, and limit our flexibility in planning for, or reacting to, changes in our business and our industry generally;
  - an increased portion of cash flow from operations will be dedicated to interest expense and the payment of principal, which will reduce the funds that would otherwise be available to us to fund working capital, capital expenditures, acquisitions and investments and other general corporate purposes;
  - our ability to obtain additional financing for working capital, capital expenditures, business development, future acquisitions, debt service requirements or other purposes may be impaired or any such financing may not be available on terms favorable to us;
  - we may be at a competitive disadvantage compared to our competitors that have less debt; and
  - if we fail to satisfy our obligations under our debt or fail to comply with the financial or other restrictive covenants contained in the instruments governing certain of our debt and an event of default arises, it could result in all of our debt becoming due and payable and could permit the lenders under our secured debt, if any, to foreclose on the collateral securing such debt.
- The Offer will reduce our "public float," which is the number of Shares owned by non-affiliate stockholders and available for trading in the securities markets, and is likely to reduce the number of our stockholders. These reductions may reduce the volume of trading in our Shares and may result in lower stock prices and reduced liquidity in the trading of our Shares following completion of the Offer. As of January 31, 2026, we had 122,933,027 issued and outstanding Shares. At the maximum Purchase Price of \$6.50 per Share, we could purchase 27,692,307 Shares (with the ability in accordance with the rules of the SEC to increase the value of the Shares purchased in the Offer and thereby increase the number of Shares accepted for payment in the Offer by no more than 2% of the outstanding Shares) if the Offer is fully subscribed, which would represent approximately 22.5% of the issued and outstanding Shares as of January 31, 2026. At the minimum Purchase Price of \$5.75 per Share, we could purchase 31,304,347 Shares (with the ability in accordance with the rules of the SEC to increase the value of the Shares purchased in the Offer and thereby increase the number of Shares accepted for payment in the Offer by no more than 2% of the outstanding Shares) if the Offer is fully subscribed, which would represent approximately 25.5% of the issued and outstanding Shares as of January 31, 2026. Our Shares outstanding as of January 31, 2026 do not include (i) Shares issuable upon exercise of existing stock options, settlement of existing RSUs or PSUs or (ii) Shares that are reserved for future issuance under our employee equity plans.
  - All of our directors and executive officers have advised us that they do not intend to tender any of their Shares in the Offer (including Shares they are deemed to beneficially own). As a result, the consummation of the Offer will increase the proportional holdings of our directors and executive officers. *See Section 11.*

*Certain Effects of the Offer.* After the Offer is completed, we believe that our anticipated financial condition, cash flow from operations and access to capital will provide us with adequate financial resources.

Based on the published guidelines of the NYSE and the conditions of the Offer, we believe that our purchase of up to \$180 million of Shares pursuant to the Offer will not result in delisting of the remaining Shares on the NYSE. The Shares are registered under the Exchange Act, which requires, among other things, that we furnish certain information to our stockholders and the SEC and comply with the SEC's proxy rules in connection with meetings of our stockholders. We believe that our purchase of Shares pursuant to the Offer will not result in the Shares becoming eligible for termination of registration under the Exchange Act. The Offer is conditioned upon our having determined that the consummation of the Offer will not cause the Shares to be delisted from the NYSE or beneficially owned by fewer than 300 persons. *See Section 7.*



Shares that we acquire in the Offer will be retired and be restored to the status of authorized but unissued Shares and will be available for us to issue in the future without further stockholder action (except as required by applicable law or NYSE rules) for all purposes, such as issuance under our employee equity plans, the acquisition of other businesses or the raising of additional capital for use in our business. We have no current plans for the reissuance of Shares purchased in the Offer other than Shares to be issued under our employee equity plans under the normal course not to exceed the amounts previously authorized by stockholders under each plan.

Stockholders who do not tender may be able to sell their non-tendered Shares in the future on the NYSE or otherwise at a price higher or lower than the Purchase Price in the Offer. We can give no assurance, however, as to the price at which a stockholder may be able to sell their Shares in the future.

The accounting for the purchase of Shares pursuant to the Offer will result in a reduction of our stockholders' equity in an amount equal to the aggregate purchase price of the Shares we purchase and a reduction in cash and cash equivalents in a corresponding amount.

The consummation of the Offer may result in a cumulative "ownership change" for purposes of Section 382 of the Code. However, we do not expect such a change in ownership, if it is deemed to have occurred, to limit, in any material respect, the utilization of our tax credits (including foreign tax credits) or net operating losses.

*Other Share Repurchases.* Rule 13e-4 and Rule 14e-5 of the Exchange Act generally prohibit us and our affiliates from purchasing any Shares, other than pursuant to the Offer, during the Offer and for the period ending ten business days after the expiration of the Offer. Whether we make additional repurchases after the conclusion of the ten-business day period following the Expiration Time will depend on many factors, including, without limitation, the number of Shares, if any, that we purchase in the Offer, our business and financial performance and situation, the business and market conditions at the time, including the price of the Shares and limitations in the agreements governing our indebtedness, and such other factors as we may consider relevant. Any of these repurchases may be on the same terms or on terms that are more or less favorable to the selling stockholders in those transactions than the terms of the Offer.

*Other Plans.* Except as disclosed in this Offer to Purchase, we currently have no plans, proposals or negotiations underway that relate to or would result in:

- any extraordinary transaction, such as a merger, reorganization or liquidation, involving us or any of our subsidiaries;
- any purchase, sale or transfer of a material amount of our or our subsidiaries' assets;
- any material change in our present dividend rate or policy, or indebtedness or capitalization;
- any change in our present Board or management, including, but not limited to, any plans or proposals to change the number or the term of directors, or to change any material term of the employment contract of any executive officer;
- any other material change in our corporate structure or business;
- any class of our equity securities becoming eligible for termination of registration under Section 12(g)(4) of the Exchange Act or ceasing to be authorized for listing on the NYSE;
- the suspension of our obligation to file reports under Section 15(d) of the Exchange Act;
- the acquisition by any person of additional securities of the Company, or the disposition by any person of securities of the Company; or
- any changes in our Amended and Restated Certificate of Incorporation and our Amended and Restated Bylaws, each as amended to date, or other governing instruments or other actions that could impede the acquisition of control of the Company.

Although we do not currently have any plans, other than as described in this Offer to Purchase, that relate to or would result in any of the events discussed above, we continue to evaluate opportunities for

increasing stockholder value and we may undertake or plan actions that relate to or could result in one or more of these events. See the section titled “*Summary Term Sheet — Have there been any recent developments of which I should be aware?*”.

### 3. Procedures for Tendering Shares

**Valid Tender.** For a stockholder to make a valid tender of Shares under the Offer, (i) the Depositary must receive, at one of its addresses set forth on the back cover of this Offer to Purchase, and prior to the Expiration Time:

- a Letter of Transmittal, properly completed and duly executed, together with any required signature guarantees or an “agent’s message” (see “Book-Entry Transfer” below) and any other required documents; or
- a book-entry confirmation of the delivery of tendered Shares in accordance with the procedures for book-entry transfer described below (see “Book-Entry Transfer” below); or

(ii) the tendering stockholder must, before the Expiration Time, comply with the guaranteed delivery procedures we describe below.

If a nominee holds your Shares, it is likely they have an earlier deadline for you to act to instruct them to tender Shares on your behalf. We urge you to contact your nominee to find out their applicable deadline.

The valid tender of Shares by you by one of the procedures described in this Section 3 will constitute a binding agreement between you and us on the terms of, and subject to the conditions to, the Offer, which agreement will be governed by, and construed in accordance with, the laws of the State of New York.

In accordance with Instruction 5 of the Letter of Transmittal, each stockholder desiring to tender Shares in the Offer must complete the section captioned “Price (In Dollars) Per Share At Which Shares Are Being Tendered” by either (i) checking the box in the subsection entitled “Shares Tendered At Price Determined Under The Offer,” which will indicate that you will accept the Purchase Price as determined by us in accordance with the terms of and subject to the conditions of the Offer, or (ii) checking one of the boxes in the subsection entitled “Shares Tendered At Price Determined By Stockholder,” indicating the price at which Shares are being tendered. To tender Shares properly, one and only one box must be checked in the section captioned “Price (In Dollars) Per Share At Which Shares Are Being Tendered” in the Letter of Transmittal.

If you wish to maximize the likelihood that your Shares will be purchased in the Offer, you should check the box in the subsection entitled “Shares Tendered At Price Determined Under The Offer” (in the section captioned “Price (In Dollars) Per Share At Which Shares Are Being Tendered”) in the Letter of Transmittal, which will indicate that you will accept the Purchase Price as determined by us in accordance with the terms of and subject to the conditions of the Offer. If you agree to accept the Purchase Price, your Shares will initially be deemed to have been tendered at \$5.75 per Share, which is the low end of the price range in the Offer. You should understand that this election may have the effect of lowering the Purchase Price and could result in the tendered Shares being purchased at \$5.75 per Share, which is the low end of the price range in the Offer, less any applicable withholding taxes and without interest. If tendering stockholders wish to indicate a specific price (in increments of \$0.10) at which their Shares are being tendered, they must check the appropriate box in the subsection entitled “Shares Tendered At Price Determined By Stockholder” in the section captioned “Price (In Dollars) Per Share At Which Shares Are Being Tendered” in the Letter of Transmittal. Tendering stockholders should be aware that this election could mean that none of their Shares will be purchased if they check a box other than the box representing the price at or below the Purchase Price.

Stockholders who desire to tender Shares at more than one price must complete a separate Letter of Transmittal for each price at which Shares are tendered, provided that the same Shares cannot be tendered (unless such Shares were properly withdrawn in accordance with Section 4) at more than one price. A stockholder tendering Shares through DTC using DTC’s Automated Tender Offer Program (“ATOP”) who wishes to tender Shares at more than one price must complete a separate ATOP transfer with respect to the Shares to be tendered at each price. The same Shares cannot be tendered (unless previously withdrawn

in accordance with the terms of the Offer) at more than one price. In order to withdraw tendered Shares, stockholders who tendered their Shares at multiple prices pursuant to multiple Letters of Transmittal must comply with the procedures set forth in Section 4.

Stockholders holding their Shares in a brokerage account or otherwise through a broker, dealer, commercial bank, trust company or other nominee, must contact such nominee in order to tender their Shares. It is likely that the nominee will establish an earlier deadline for you to act to instruct the nominee to accept the Offer on your behalf. Stockholders who hold Shares through a nominee are urged to consult such nominees to determine whether transaction costs may apply if stockholders tender Shares through the nominees and not directly to the Depositary.

Odd Lot Holders must tender all of their Shares and also complete the section captioned “Odd Lots” in the Letter of Transmittal and, if applicable, in the Notice of Guaranteed Delivery, to qualify for the preferential treatment available to Odd Lot Holders as set forth in Section 1.

*Equity Plans; Stock Awards.* Holders of vested but unexercised stock options may exercise such options in accordance with the terms of the requirements of the applicable employee equity plan and award agreement, and tender the Shares received pursuant to such exercise in accordance with the Offer. See the section titled “Valid Tender” above. Holders of vested but unexercised stock options should evaluate the information included in this Offer to Purchase carefully to determine if participation would be advantageous to them, based on their stock option exercise prices, the date of their stock option grants, the years left to exercise their options, the range of tender prices and the provisions for pro rata purchases by us described in Section 1 and other considerations you may consider to be relevant. Please be advised that it is the optionholder’s responsibility to tender Shares in the Offer to the extent such holder wants to participate. If you elect to exercise vested options and tender Shares issued pursuant to such exercise, you must complete the exercise of such vested options sufficiently in advance of the Expiration Time in order to provide you with adequate time to validly tender the Shares in the Offer. Exercises of options cannot be revoked even if some or all of the Shares received upon the exercise thereof and tendered in the Offer are not purchased pursuant to the Offer for any reason. **We encourage those holders to discuss the Offer with their broker and/or tax or financial advisor.**

*Restricted Stock Units and Performance Stock Units.* Holders of RSUs or PSUs under our employee equity plans may not tender the Shares underlying such RSUs or PSUs in the Offer unless and until such RSUs or PSUs have vested and the holder thereof has received the underlying Shares free of restrictions on the transfer of such Shares. Once Shares underlying the RSUs or PSUs have vested, and you have received the underlying Shares free of restrictions on the transfer of such Shares, you may tender some or all of such Shares in the Offer, subject to the terms and conditions of the Offer.

*Book-Entry Transfer.* We have been informed by Broadridge Corporate Issuer Solutions, LLC, the registrar and transfer agent for the Shares, that none of the Shares are certificated. For purposes of the Offer, the Depositary will establish an account for the Shares at DTC within two business days after the date of this Offer to Purchase.

Any financial institution that is a participant in the book-entry transfer facility’s system may make book-entry delivery of Shares by causing the book-entry transfer facility to transfer those Shares into the Depositary’s account in accordance with the book-entry transfer facility’s procedures for that transfer. Because delivery of Shares may be effected through book-entry transfer into the Depositary’s account at the book-entry transfer facility, the Letter of Transmittal should not be returned to the Depositary and instead an agent’s message must be transmitted to, and received by, the Depositary prior to the Expiration Time, or the tendering stockholder must comply with the guaranteed delivery procedures we describe below.

The confirmation of a book-entry transfer of Shares into the Depositary’s account at the book-entry transfer facility is referred to herein as a “book-entry confirmation.” **Delivery of documents to the book-entry transfer facility in accordance with the book-entry transfer facility’s procedures will not constitute delivery to the Depositary.**

The term “agent’s message” means a message transmitted by the book-entry transfer facility to, and received by, the Depositary and forming a part of a book-entry confirmation, stating that the book-entry transfer facility has received an express acknowledgment from the participant tendering Shares through the

book-entry transfer facility that the participant has received and agrees to be bound by the terms of the Letter of Transmittal and that we may enforce that agreement against that participant.

***Method of Delivery.*** The method of delivery of Shares, the Letter of Transmittal and all other required documents, including delivery through the book-entry transfer facility, is at the sole election and risk of the tendering stockholder. Shares will be deemed delivered only when actually received by the Depositary (including, in the case of a book-entry transfer, by book-entry confirmation). If you plan to make delivery by mail, we recommend that you deliver by registered mail with return receipt requested and obtain proper insurance. In all cases, sufficient time should be allowed to ensure timely delivery.

Letters of Transmittal must be received in the office of the Depositary by the Expiration Time of 5:00 p.m., New York City time, on March 12, 2026. Delivery of these documents to the Depositary's P.O. Box on March 12, 2026 does not constitute receipt by the Depositary. Guaranteed deliveries will be accepted via overnight courier or mail until the Expiration Time. Timeliness of receipt of all documents shall be determined by the Depositary in its sole discretion.

***Signature Guarantees.*** No signature guarantee will be required on a Letter of Transmittal for Shares if:

- the “registered holder(s)” of those Shares sign(s) the Letter of Transmittal and has not completed either the box entitled “Special Payment Instructions” in the Letter of Transmittal; or
- those Shares are tendered for the account of an “eligible institution.”

A “registered holder” of tendered Shares will include any stockholder registered on the books of the Company's transfer agent, and an “eligible institution” is a “financial institution,” which term includes most commercial banks, savings and loan associations and brokerage houses, that are participants in any of the following: (i) the Securities Transfer Agents Medallion Program; (ii) the New York Stock Exchange, Inc. Medallion Signature Program; or (iii) the Stock Exchange Medallion Program.

Except as we describe above, all signatures on any Letter of Transmittal for Shares tendered thereby must be guaranteed by an “eligible institution.” If the Shares are registered in the name of a person other than the signer of the Letter of Transmittal, or if payment is to be made or Shares not tendered or not accepted for payment are to be returned to a person other than the registered holder of the Shares surrendered, then the Letter of Transmittal must be signed exactly as the name or names of the person to which the Shares are being transferred or to whom payment is being made, with the signatures guaranteed by an eligible institution.

In all cases, payment for Shares tendered and accepted for payment in the Offer will be made only after timely receipt of a properly completed and duly executed Letter of Transmittal, or confirmation of the book-entry transfer of the Shares into the Depositary's account at the book-entry transfer facility as described above with an agent's message, in the case of a book-entry transfer, and any other documents required by the Letter of Transmittal.

***Guaranteed Delivery.*** If you wish to tender Shares under the Offer and the procedures for book-entry transfer cannot be completed on a timely basis or time will not permit all required documents to reach the Depositary prior to the Expiration Time, your tender may be effected if all the following conditions are met:

- your tender is made by or through an “eligible institution;”
- a properly completed and duly executed Notice of Guaranteed Delivery, in the form we have provided, is received by the Depositary, as provided below, prior to the Expiration Time; and
- the Depositary receives, at one of its addresses set forth on the back cover of this Offer to Purchase and by 5:00 p.m. New York City time, one trading day after the date of execution and delivery of that Notice of Guaranteed Delivery, confirmation of book-entry transfer of the Shares into the Depositary's account at the book-entry transfer facility, together with (1) either a Letter of Transmittal relating thereto, which has been properly completed and duly executed and includes all signature guarantees required thereon, or an agent's message, and (2) all other required documents.

For these purposes, a “trading day” is any day on which the NYSE is open for business.

A Notice of Guaranteed Delivery must be delivered to the Depositary by overnight courier or mail before the Expiration Time and must include a guarantee by an “eligible institution” in the form set forth in the Notice of Guaranteed Delivery.

*Return of Unpurchased Shares.* The Depositary will return unpurchased Shares promptly after the expiration of the Offer or the valid withdrawal of the Shares, as applicable, by crediting the Shares to the appropriate account maintained by the tendering stockholder at the book-entry transfer facility, without expense to the stockholder.

*Tendering Stockholders’ Representations and Warranties; Tender Constitutes an Agreement.* It is a violation of Rule 14e-4 promulgated under the Exchange Act for a person acting alone or in concert with others, directly or indirectly, to tender Shares for such person’s own account unless at the time of tender and at the Expiration Time such person has a “net long position” in (a) the Shares that is equal to or greater than the amount tendered and will deliver or cause to be delivered such Shares for the purpose of tendering to us within the period specified in the Offer or (b) other securities immediately convertible into, exercisable for or exchangeable into Shares (“Equivalent Securities”) that is equal to or greater than the amount tendered and, upon the acceptance of such tender, will acquire such Shares by conversion, exchange or exercise of such Equivalent Securities to the extent required by the terms of the Offer and will deliver or cause to be delivered such Shares so acquired for the purpose of tender to us within the period specified in the Offer. Rule 14e-4 also provides a similar restriction applicable to the tender or guarantee of a tender on behalf of another person. A tender of Shares made pursuant to any method of delivery set forth herein will constitute the tendering stockholder’s acceptance of the terms and conditions of the Offer, as well as the tendering stockholder’s representation and warranty to us that (a) such stockholder has a “net long position” in Shares or Equivalent Securities at least equal to the Shares being tendered within the meaning of Rule 14e-4 and (b) such tender of Shares complies with Rule 14e-4.

A tender of Shares made pursuant to any method of delivery set forth herein will also constitute a representation and warranty to us that the tendering stockholder has full power and authority to tender, sell, assign and transfer the Shares tendered, and that, when the same are accepted for payment by us, we will acquire good, marketable and unencumbered title thereto, free and clear of all security interests, liens, restrictions, claims, encumbrances and other obligations relating to the sale or transfer of the Shares, and the same will not be subject to any adverse claim or right. Any such tendering stockholder will, on request by the Depositary or us, execute and deliver any additional documents deemed by the Depositary or us to be reasonably necessary or desirable to complete the sale, assignment and transfer of the Shares tendered, all in accordance with the terms of the Offer.

All authority conferred or agreed to be conferred by delivery of the Letter of Transmittal shall be binding on the successors, assigns, heirs, personal representatives, executors, administrators and other legal representatives of the tendering stockholder and shall not be affected by, and shall survive, the death or incapacity of such tendering stockholder.

*Determination of Validity; Rejection of Shares; Waiver of Defects; No Obligation to Give Notice of Defects.* All questions as to the number of Shares to be accepted, the price to be paid for Shares and the validity, form, eligibility (including time of receipt) and acceptance for payment of any Shares will be determined by us, in our sole discretion (which may be delegated to the Depositary), and our determination will be final and binding on all parties, subject to an Offer participant’s right to dispute such determination in a court of competent jurisdiction. We reserve the absolute right to reject any or all tenders we determine not to be in proper form or the acceptance for payment of or payment for which may, in the opinion of our counsel, be unlawful. We also reserve the right to waive, in our reasonable discretion, any conditions of the Offer prior to the Expiration Time with respect to all stockholders or any defect or irregularity in any tender with respect to any particular Shares or any particular stockholder whether or not we waive similar defects or irregularities in the case of other stockholders. No tender of Shares will be deemed to have been properly made until all defects or irregularities relating thereto have been cured or waived. None of the Company, the Dealer Manager, the Depositary or the Information Agent will be under any duty to give notification of any defects or irregularities in tenders or incur any liability for failure to give any such notification. Our interpretation of the terms of and conditions to the Offer, including the Letter of Transmittal and the instructions thereto, will be final and binding on all parties, subject to an Offer participant’s right to dispute such determination in a court of competent jurisdiction.

*U.S. Federal Income Tax Backup Withholding; Information Reporting.* Under the U.S. federal income tax backup withholding rules, 24% of the gross proceeds payable to a stockholder in the Offer must be withheld and remitted to the IRS unless the stockholder provides its taxpayer identification number (employer identification number or social security number) to the Depositary (or other applicable withholding agent), and certifies under penalties of perjury that such number is correct, or such stockholder otherwise establishes an exemption. If the Depositary (or other applicable withholding agent) is not provided with the correct taxpayer identification number or another adequate basis for exemption, the stockholder may also be subject to certain penalties imposed by the IRS. Therefore, each tendering stockholder that is a U.S. Holder (as defined in Section 14) should complete and sign the IRS Form W-9 included as part of the Letter of Transmittal in order to provide the information and certification necessary to avoid the backup withholding, unless the stockholder otherwise establishes to the satisfaction of the Depositary (or other applicable withholding agent) that the stockholder is not subject to backup withholding. If backup withholding results in the overpayment of taxes, a refund may be obtained from the IRS in accordance with its refund procedures.

Certain stockholders (including, among others, most corporations and certain Non-U.S. Holders (as defined in Section 14)) are not subject to backup withholding. In order for a Non-U.S. Holder to qualify as an exempt recipient, that stockholder must submit an IRS Form W-8BEN or W-8BEN-E, as appropriate, or other applicable IRS Form W-8 (or a suitable substitute form), signed under penalties of perjury, attesting to that stockholder's exempt status. The applicable form can be obtained from the Depositary at the address and telephone number set forth on the back cover page of this Offer to Purchase, or on the web at [www.irs.gov](http://www.irs.gov).

In addition, the Depositary (or other applicable withholding agent) may be required to report to the IRS the payment of the Offer proceeds to non-exempt stockholders.

**Stockholders are advised to consult their tax advisors regarding information reporting and possible qualifications for exemption from backup withholding and the procedure for obtaining any applicable exemption.**

*Withholding for Non-U.S. Holders.* Because we may not know the extent to which a payment made pursuant to the Offer is a dividend for U.S. federal income tax purposes at the time it is made, the Depositary (or other applicable withholding agent) generally is expected to presume, for withholding purposes, that the entire amount received by a Non-U.S. Holder participating in the Offer is a dividend distribution from us. Accordingly, even if a Non-U.S. Holder has provided the required certification to avoid backup withholding, the Depositary (or other applicable withholding agent) is generally expected to withhold U.S. federal income taxes equal to 30% of the gross payments payable to such Non-U.S. Holder, unless the Depositary (or other applicable withholding agent) determines that a reduced rate of withholding is available under an applicable income tax treaty or that an exemption from withholding is applicable because the gross proceeds are effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States. To obtain a reduced rate of withholding under a tax treaty, a Non-U.S. Holder must deliver to the Depositary (or other applicable withholding agent), before payment is made, a properly executed IRS Form W-8BEN or W-8BEN-E, as appropriate (or a suitable substitute form), certifying that the Non-U.S. Holder is entitled to a reduced rate of withholding under an applicable tax treaty. To obtain an exemption from withholding on the grounds that the gross proceeds paid pursuant to the Offer are effectively connected with the conduct of a trade or business within the United States, a Non-U.S. Holder must deliver to the Depositary (or other applicable withholding agent), before payment is made, a properly executed IRS Form W-8ECI (or a suitable substitute form). A Non-U.S. Holder that qualifies for an exemption from withholding by delivering IRS Form W-8ECI (or a suitable substitute form) generally will be required to file a U.S. federal income tax return and, subject to any applicable tax treaty, generally will be subject to U.S. federal income tax on income derived from the sale of Shares pursuant to the Offer in the manner and to the extent described in Section 14 as if it were a U.S. Holder. Additionally, in the case of a foreign corporation, such income may be subject to a branch profits tax at a rate of 30% (or a lower rate specified in an applicable income tax treaty). The Depositary (or other applicable withholding agent) will determine a stockholder's status as a Non-U.S. Holder and eligibility for a reduced rate of, or an exemption from, withholding by reference to valid certificates or statements concerning eligibility for a reduced rate of, or an exemption from, withholding (e.g., IRS Form W-8BEN or W-8BEN-E, as appropriate (or a suitable substitute form), or IRS Form W-8ECI (or a suitable substitute form)) received from the Non-U.S. Holder unless facts and circumstances indicate that reliance is not warranted.

A Non-U.S. Holder may be eligible to obtain a refund of all or a portion of any tax withheld if the Non-U.S. Holder (i) meets the “complete termination,” “substantially disproportionate” or “not essentially equivalent to a dividend” test described in Section 14 that would characterize the exchange as a sale or exchange for U.S. federal tax purposes (as opposed to a dividend) with respect to which the Non-U.S. Holder is not subject to U.S. federal income tax or (ii) is otherwise able to establish that no tax or a reduced amount of tax is due, and in either case the requisite information is timely furnished to the IRS.

*FATCA Withholding Taxes.* Provisions commonly referred to as “FATCA” impose withholding of 30% on payments of dividends by U.S. corporations to “foreign financial institutions” (which is broadly defined for this purpose and in general includes investment vehicles) unless various U.S. information reporting and due diligence requirements (generally relating to ownership by U.S. persons of interests in or accounts with those entities) have been satisfied, or an exemption applies. FATCA also generally imposes a U.S. federal withholding tax of 30% on payments of dividends by U.S. corporations made to certain non-financial foreign entities unless such entity provides the withholding agent a certification identifying certain direct and indirect U.S. owners of the entity or an exemption applies. An intergovernmental agreement between the U.S. and the entity’s jurisdiction may modify these requirements. If FATCA withholding is imposed, a beneficial owner that is not a foreign financial institution or otherwise subject to FATCA withholding generally will be entitled to a refund of any amounts withheld by filing a U.S. federal income tax return (which may entail significant administrative burden). Any amounts withheld under FATCA may be credited against the 30% withholding tax discussed in the preceding two paragraphs. Income effectively connected with the conduct of a trade or business within the United States is generally exempt from FATCA withholding.

As described above under “Withholding for Non-U.S. Holders”, the applicable withholding agent is generally expected to treat the entire amount payable to a Non-U.S. Holder as a dividend distribution from us. Accordingly, such withholding agent generally will withhold U.S. federal income taxes equal to 30% of the gross proceeds payable to the Non-U.S. Holder, unless such Non-U.S. Holder provides to the applicable withholding agent a validly completed and executed IRS Form W-8BEN, W-8BEN-E or W-8ECI (or a suitable substitute form) demonstrating that withholding is not required. If the applicable withholding agent withholds tax under FATCA, it will not also withhold the 30% U.S. federal income tax described under “Withholding for Non-U.S. Holders” above. Non-U.S. Holders are urged to consult with their tax advisors regarding the effect, if any, of the FATCA provisions on them based on their particular circumstances and the application of U.S. federal income tax withholding and information reporting, including eligibility for a withholding tax reduction or exemption, and the refund procedure.

For further discussion of U.S. federal income tax consequences to tendering stockholders, see Section 14.

#### **4. Withdrawal Rights**

You may withdraw Shares that you have previously tendered under the Offer at any time prior to the Expiration Time. You may also withdraw your previously tendered Shares at any time after 12:00 midnight, New York City time, on April 7, 2026, unless such Shares have already been accepted for payment by us as provided in the Offer. Except as this Section 4 otherwise provides, tenders of Shares are irrevocable.

For a withdrawal to be effective, a written notice of withdrawal must:

- be received in a timely manner by the Depositary at one of its addresses set forth on the back cover of this Offer to Purchase; and
- specify the name of the person having tendered the Shares to be withdrawn, the number of Shares to be withdrawn and the name of the registered holder of the Shares to be withdrawn, if different from the name of the person who tendered the Shares.

If a stockholder has used more than one Letter of Transmittal or has otherwise tendered Shares in more than one group of Shares, the stockholder may withdraw Shares using either separate notices of withdrawal or a combined notice of withdrawal, so long as the information specified above is included.

If Shares have been delivered in accordance with the procedures for book-entry transfer described in Section 3, any notice of withdrawal must also specify the name and number of the account at the book-entry transfer facility to be credited with the withdrawn Shares and otherwise comply with the book-entry transfer facility’s procedures.



Withdrawals of tenders of Shares may not be rescinded, and any Shares withdrawn will thereafter be deemed not validly tendered for purposes of the Offer. Withdrawn Shares may be re-tendered at any time prior to the Expiration Time by again following one of the procedures described in Section 3.

We will decide, in our sole discretion, all questions as to the form and validity, including time of receipt, of notices of withdrawal, and each such decision will be final and binding on all parties, subject to an Offer participant's right to dispute such determination in a court of competent jurisdiction. We also reserve the absolute right to waive any defect or irregularity in the withdrawal of Shares by any stockholder, whether or not we waive similar defects or irregularities in the case of any other stockholder. None of the Company, the Dealer Manager, the Depositary or the Information Agent will be under any duty to give notification of any defects or irregularities in any notice of withdrawal or incur any liability for failure to give any such notification.

If we extend the Offer, are delayed in our purchase of Shares or are unable to purchase Shares under the Offer for any reason, then, without prejudice to our rights under the Offer, the Depositary may, subject to applicable law, retain tendered Shares on our behalf, and such Shares may not be withdrawn except to the extent tendering stockholders are entitled to withdrawal rights as described in this Section 4. Our reservation of the right to delay payment for Shares which we have accepted for payment is limited by Rule 13e-4(f)(5) promulgated under the Exchange Act, which requires that we must pay the consideration offered or return the Shares tendered promptly after termination or withdrawal of a tender offer.

#### **5. Purchase of Shares and Payment of Purchase Price**

Upon the terms and subject to the conditions of the Offer, promptly following the Expiration Time, we (a) will determine the Purchase Price we will pay for Shares validly tendered and not withdrawn, taking into account the number of Shares so tendered and the prices specified by tendering stockholders, and (b) will accept for payment and pay for, and thereby purchase, Shares having an aggregate purchase price of up to \$180 million validly tendered at prices at or below the Purchase Price and not withdrawn.

For purposes of the Offer, we will be deemed to have accepted for payment, subject to the "odd lot" priority, proration and conditional tender provisions of the Offer, Shares that are validly tendered at or below the Purchase Price, and not withdrawn, only when, as and if we give oral or written notice to the Depositary of our acceptance of the Shares for payment pursuant to the Offer.

Upon the terms and subject to the conditions of the Offer, we will accept for payment and pay the Purchase Price for all of the Shares accepted for payment pursuant to the Offer promptly after the Expiration Time. In all cases, payment for Shares tendered and accepted for payment pursuant to the Offer will be made promptly, but only after timely receipt by the Depositary of:

- a timely book-entry confirmation of the deposit of Shares into the Depositary's account at the book-entry transfer facility;
- a properly completed and duly executed Letter of Transmittal or, in the case of a book-entry transfer, an agent's message; and
- any other required documents.

We will pay for Shares purchased by depositing the aggregate purchase price for the Shares with the Depositary, which will act as agent for tendering stockholders for the purpose of receiving payment from us and transmitting payment to tendering stockholders. We will be deemed to have purchased Shares under the Offer following the last to occur of (i) acceptance for payment, (ii) final determination of the price and the proration factor and (iii) deposit of the aggregate purchase price for the Shares.

In the event of proration, we will determine the proration factor and pay for those tendered Shares accepted for payment promptly after the Expiration Time. However, we expect that we will not be able to announce the final results of any proration or commence payment for any Shares purchased pursuant to the Offer until after the expiration of the period for delivery of Shares tendered using the guaranteed delivery procedures.



All Shares tendered and not purchased, including Shares not purchased due to proration or conditional tender, will be credited to the account maintained with the book-entry transfer facility by the participant who delivered the Shares, to the tendering stockholder at our expense promptly after the Expiration Time or termination of the Offer.

**Under no circumstances will we pay interest on the Purchase Price, including by reason of any delay in making payment. In addition, if certain events occur, we may not be obligated to purchase Shares pursuant to the Offer. See Section 7.**

We will pay all stock transfer taxes, if any, payable on the transfer to us of Shares purchased pursuant to the Offer. If, however, payment of the Purchase Price is to be made to, or (in the circumstances permitted by the Offer) if unpurchased Shares are to be registered in the name of, any person other than the registered holder, or if tendered Shares are registered in the name of any person other than the person signing the Letter of Transmittal, the amount of all stock transfer taxes, if any (whether imposed on the registered holder or the other person), payable on account of the transfer to the person will be deducted from the Purchase Price unless satisfactory evidence of the payment of the stock transfer taxes, or exemption from payment of the stock transfer taxes, is submitted.

Any tendering stockholder that fails to complete fully, sign and return to the Depositary (or other applicable withholding agent) the IRS Form W-9 included as part of the Letter of Transmittal (or an IRS Form W-8BEN, W-8BEN-E, or other applicable IRS Form W-8, if the tendering stockholder is a Non-U.S. Holder) may be subject to required U.S. federal income tax backup withholding of 24% of the gross proceeds paid to the stockholder paid pursuant to the Offer. See Section 3. Non-U.S. Holders are urged to consult their tax advisors regarding the application of U.S. federal income tax withholding, including eligibility for a withholding tax reduction or exemption, and the procedures for obtaining a refund from the IRS.

## 6. Conditional Tender of Shares

Subject to the exception for Odd Lot Holders, in the event of an over-subscription of the Offer, Shares tendered pursuant to the Offer prior to the Expiration Time will be subject to proration. See Section 1. As discussed in Section 14, the number of Shares to be purchased from a particular stockholder may affect the U.S. federal income tax treatment of the purchase to the stockholder and the stockholder's decision whether to tender. The conditional tender alternative is made available for stockholders seeking to take steps to have Shares sold pursuant to the Offer treated as a sale or exchange of such Shares by the stockholder, rather than a distribution to the stockholder, for U.S. federal income tax purposes. Accordingly, a stockholder may tender Shares subject to the condition that a specified minimum number of the stockholder's Shares tendered pursuant to a Letter of Transmittal and, if applicable, a Notice of Guaranteed Delivery must be purchased if any Shares tendered are purchased. Shares underlying existing stock options may not be conditionally tendered without such stock options first being irrevocably exercised and the Shares issued in respect thereof tendered in the Offer.

Any stockholder desiring to make a conditional tender must so indicate in the box entitled "Conditional Tender" in the Letter of Transmittal and, if applicable, in the Notice of Guaranteed Delivery. It is the tendering stockholder's responsibility to calculate the minimum number of Shares that must be purchased from the stockholder in order for the stockholder to qualify for sale or exchange (rather than distribution) treatment for U.S. federal income tax purposes. Stockholders are advised to consult their tax advisors. No assurances can be provided that a conditional tender will achieve the intended U.S. federal income tax result for any stockholder tendering Shares.

Any tendering stockholder wishing to make a conditional tender must calculate and appropriately indicate the minimum number of Shares that must be purchased if any are to be purchased. After the Expiration Time, if, based on the Purchase Price determined in the Offer, more than \$180 million of Shares are validly tendered and not withdrawn, so that we must prorate our acceptance of and payment for tendered Shares, we will calculate a preliminary proration percentage, after taking into account the priority given to tenders of odd lots, based upon all Shares validly tendered, conditionally or unconditionally. If the effect of this preliminary proration would be to reduce the number of Shares to be purchased from any stockholder below the minimum number specified by that stockholder, the tender will automatically be

regarded as withdrawn and will be returned promptly after the Expiration Time, unless chosen by lot for reinstatement as discussed in the next paragraph.

After giving effect to these withdrawals, we will accept the remaining Shares validly tendered, conditionally or unconditionally, on a pro rata basis, if necessary. If conditional tenders would otherwise be regarded as withdrawn and would cause the total number of Shares to be purchased to fall below an aggregate purchase price of \$180 million then, to the extent feasible, we will select enough of the conditional tenders that would otherwise have been withdrawn to permit us to purchase \$180 million of Shares. In selecting among the conditional tenders, we will select by random lot, treating all tenders by a particular stockholder as a single lot, and will limit our purchase in each case to the designated minimum number of Shares to be purchased. To be eligible for purchase by random lot, stockholders whose Shares are conditionally tendered must have tendered all of their Shares.

## 7. Conditions of the Offer

The Offer is not conditioned on any minimum number of Shares being tendered and is not subject to a financing condition. Our obligation to accept for payment and pay for your tendered Shares depends upon certain conditions that must be satisfied in our reasonable judgment or waived by us, prior to the Expiration Time. Notwithstanding any other provision of the Offer, we will not be required to accept for payment, purchase or pay for any Shares tendered, and we may terminate or amend the Offer or may postpone the acceptance for payment of or the payment for Shares tendered, subject to applicable law, if, at any time on or after the commencement of the Offer and prior to the Expiration Time, any of the following events have occurred:

- there has been instituted, threatened, pending or taken any action, suit or proceeding by any government or governmental, regulatory or administrative agency, authority or tribunal or by any other person, domestic, foreign or supranational, before any court, authority, agency or other tribunal that, in our reasonable judgment:
  - challenges or seeks to challenge, makes illegal, or delays or otherwise restrains, prohibits or otherwise adversely affects the making of the Offer, the acquisition by us of some or all of the Shares pursuant to the Offer, or seeks to obtain any material damages as a result of the transactions contemplated by the Offer;
  - seeks to make the purchase of, or payment of, some or all of the Shares pursuant to the Offer illegal or results in a delay in our ability to accept for payment or pay for some or all of the Shares;
  - materially impairs the contemplated benefits of the Offer to us; or
  - could be expected to materially and adversely affect our or our subsidiaries' business, properties, assets, liabilities, capitalization, stockholders' equity, condition (financial or otherwise), operations, results of operations or prospects;
- any change in the general political, market, economic or financial conditions, domestically or internationally, that could, in our reasonable judgment, be expected to materially and adversely affect our or our subsidiaries' business, properties, assets, liabilities, capitalization, stockholders' equity, condition (financial or otherwise), operations, results of operations or prospects, including, but not limited to, the following:
  - any general suspension of trading in, or limitation on prices for, securities on any U.S. national securities exchange or in the U.S. over-the-counter market;
  - the declaration of a banking moratorium or any suspension of payments in respect of banks in the United States, whether or not mandatory;
  - the commencement or material escalation, on or after February 10, 2026, of war, armed hostilities or other international or national calamity, including, but not limited to, any outbreak of a pandemic or contagious disease or an act of terrorism, involving the United States;
  - any limitation, whether or not mandatory, by any governmental, regulatory or administrative agency or authority on, or any event that, in our reasonable judgment, could materially affect, the extension of credit by banks or other lending institutions in the United States;

- any decrease of more than 10% in the closing market price for the Shares or in the general level of market prices for equity securities in the Dow Jones Industrial Average, the NYSE Composite Index, the NASDAQ Composite Index or the Standard & Poor's 500 Composite Index measured from the close of trading on February 9, 2026;
- or any changes in the general political, market, economic or financial conditions in the United States or abroad that could have, in our reasonable judgment, a material adverse effect on the business, properties, assets, liabilities, capitalization, stockholders' equity, condition (financial or otherwise), income, operations, results of operations or prospects of us or our subsidiaries, or on the trading in the Shares, or on the benefits we expect to receive from the Offer;
- a material change in U.S. or any other currency exchange rates or a suspension of or limitation on the markets for such currencies that, in our reasonable judgment, could have a material adverse effect on our or our subsidiaries' business, properties, assets, liabilities, capitalization, stockholders' equity, condition (financial or otherwise), operations, results of operations or prospects, or on the trading in the Shares, or on the benefits we expect to receive from the Offer; or
- in the case of any of the foregoing existing at the time of the commencement of the Offer, a material acceleration or worsening thereof;
- there has been any legislation amending the Code that has passed either the U.S. House of Representatives or the Senate or otherwise is pending before the U.S. House of Representatives or the Senate or any committee thereof, the effect of which would be to change the U.S. federal income tax consequences of the consummation of the Offer in any manner that, in our reasonable judgment, could adversely affect us or any of our subsidiaries' business, properties, assets, liabilities, capitalization, stockholders' equity, condition (financial or otherwise), operations, results of operations or prospects;
- a tender or exchange offer for any or all of the Shares (other than the Offer), or any merger, acquisition, business combination or other similar transaction with or involving us or any of our subsidiaries, has been commenced, proposed or announced by any person or has been publicly disclosed or we have entered into a definitive agreement or an agreement in principle with any person with respect to a merger, business combination or other similar transaction;
- we learn that:
  - any entity, "group" (for purposes of the conditions of the Offer, as that term is used in Section 13(d)(3) of the Exchange Act) or person has acquired or proposes to acquire beneficial ownership of more than 5% of our outstanding Shares, whether through the acquisition of stock, the formation of a group, the grant of any option or right, or otherwise (other than as and to the extent publicly disclosed in a Schedule 13D or Schedule 13G filed with the SEC on or before February 9, 2026);
  - any entity, group or person who has filed a Schedule 13D or Schedule 13G with the SEC on or before February 9, 2026 has acquired or proposes to acquire, whether through the acquisition of stock, the formation of a group, the grant of any option or right, or otherwise (other than by virtue of the Offer), beneficial ownership of an additional 1% or more of our outstanding Shares;
  - any new group has been formed that beneficially owns more than 5% of our outstanding Shares (options for and other rights to acquire Shares that are acquired or proposed to be acquired being deemed to be immediately exercisable or convertible for purposes of this clause); or
  - any person, entity or group has filed a Notification and Report Form under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, reflecting an intent to acquire us or any Shares, or has made a public announcement reflecting an intent to acquire us or any of our subsidiaries or any of our respective assets or securities;
- any statute, rule, regulation, judgment, decree, injunction or order (preliminary, permanent or otherwise) has been proposed, sought, enacted, entered, promulgated, enforced or deemed to be

applicable to the Offer or us or any of our subsidiaries by any court, government or governmental agency or other regulatory or administrative authority, domestic or foreign, which, in our reasonable judgment:

- indicates that any approval or other action of any such court, agency or authority may be required in connection with the Offer or the purchase of Shares thereunder;
- could be expected to prohibit, restrict or delay consummation of the Offer; or
- otherwise could be expected to materially and adversely affect the business, properties, assets, liabilities, capitalization, stockholders' equity, financial condition, operations, results of operations or prospects of us or our subsidiaries;
- any change or changes have occurred or are threatened in our or our subsidiaries' business, properties, assets, liabilities, capitalization, stockholders' equity, condition (financial or otherwise), operations, results of operations or prospects that, in our reasonable judgment, has or could be expected to have a material adverse effect on us or our subsidiaries, or on the trading in the Shares, or on the benefits we expect to receive from the Offer; or
- we shall have determined that the consummation of the Offer and the purchase of the Shares may cause the Shares to be delisted from the NYSE or eligible for deregistration under the Exchange Act or beneficially owned by fewer than 300 persons.

If any of the conditions referred to above is not satisfied (other than because of any action or inaction by us or any of our affiliates), we may:

- terminate the Offer and return all tendered Shares to the tendering stockholders;
- extend the Offer and, subject to withdrawal rights as set forth in Section 4, retain all of the tendered Shares until the expiration of the Offer as so extended;
- waive the condition and, subject to any requirement to extend the period of time during which the Offer is open, purchase Shares properly tendered and not properly withdrawn prior to the Expiration Time; or
- delay acceptance for payment or payment for Shares, subject to Exchange Act Rule 13e-4(f)(5), which requires that we must pay the consideration offered or return the Shares tendered promptly after termination or withdrawal of the Offer.

The conditions referred to above may be asserted or waived by us, in whole or in part, at any time and from time to time in our reasonable discretion prior to the Expiration Time, subject to applicable law. Notwithstanding the foregoing, in the event that one or more of the events described above occurs, we will as promptly as practical notify stockholders of our determination as to whether to: (i) waive or modify the applicable condition(s) and continue the Offer; or (ii) terminate the Offer. In certain circumstances, if we waive any of the conditions described above, we may be required to extend the Expiration Time. Any determination by us concerning the events described above will be final and binding on all persons participating in the Offer, subject to such Offer participants disputing such determination in a court of competent jurisdiction.

#### **8. Price Range of the Shares; Dividends**

The Shares are listed for trading on the NYSE under the symbol "YEXT." The following table sets forth, for each of the periods indicated, the high and low sales prices per Share as reported on the NYSE. Historically Yext has not paid cash dividends and does not anticipate the payment of cash dividends on the Shares in the immediate future.

	High	Low
<b>Fiscal Year 2025</b>		
First Quarter	\$7.53	\$5.22
Second Quarter	5.91	4.29
Third Quarter	7.50	4.69
Fourth Quarter	8.75	6.19
<b>Fiscal Year 2026</b>		
First Quarter	\$6.89	\$5.51
Second Quarter	9.15	6.40
Third Quarter	9.20	7.72
Fourth Quarter	9.03	7.11
<b>Fiscal Year 2027</b>		
First Quarter (through February 9, 2026)	\$6.07	\$4.67

On February 9, 2026, the last full trading day before the commencement of the Offer, the last reported sale price of our Shares on the NYSE was \$4.91 per Share. **We urge stockholders to obtain a current market price for the Shares before deciding whether, and at what price or prices, to tender their Shares.**

## 9. Source and Amount of Funds

Assuming the Offer is fully subscribed, we expect the aggregate cost for the purchase of Shares pursuant to the Offer, including the fees and expenses arising from the Offer, to be approximately \$182.3 million. We expect to fund the Offer, including such fees and expenses, with a combination of cash on hand and borrowings under our existing credit facilities. As of January 31, 2026, we had cash and cash equivalents in the amount of \$154.1 million. Upon completion of the Offer and assuming we expend \$180.0 million in purchasing Shares pursuant to the Offer, our long-term indebtedness is expected to increase to approximately \$177.2 million, compared to approximately \$98.0 million as of January 31, 2026. See Section 2.

*Summary of the Credit Facilities.* On May 15, 2025, we entered into a Credit Agreement (the “Credit Agreement”) with Acquiom Agency Services LLC, as Administrative Agent, and the lenders from time to time party thereto. The Credit Agreement provides for (i) a senior secured initial term loan facility (the “Initial Term Loan Facility”) in an aggregate principal amount of up to \$100 million, (ii) a secured delayed draw term loan facility in an aggregate principal amount of up to \$50 million (the “Delayed Draw Term Loan Facility”), and (iii) an uncommitted secured discretionary delayed draw term loan facility in an aggregate principal amount of up to \$50 million (the “Discretionary Delayed Draw Term Loan Facility” and together with the Initial Term Loan Facility and the Delayed Draw Term Loan Facility, the “Term Loan Facilities” and borrowings under the Term Loan Facilities, the “Term Loans”). We borrowed \$100 million under the Initial Term Loan Facility on May 15, 2025, and we may borrow under the Delayed Draw Term Loan Facility, subject to the satisfaction of certain conditions, during the period from May 15, 2025 through November 15, 2026. We intend to borrow under the Delayed Draw Term Loan Facility and the Discretionary Delayed Draw Term Loan Facility in connection with the Offer, and the lenders have agreed that we may draw down under the Discretionary Delayed Draw Term Loan Facility in connection with the Offer, subject to customary due diligence at the time the draw down is requested.

Under the Credit Agreement, borrowings under the Term Loan Facilities bear interest, at our option, at an annual rate based on an adjusted term SOFR rate or a base rate. Term Loans based on the adjusted term SOFR rate shall bear interest at a per annum rate equal to term SOFR (subject to a 1.00% floor) plus 5.25%. Term Loans based on the base rate shall bear interest at a per annum rate equal to the greatest of (i) the prime rate then in effect, (ii) the federal funds effective rate then in effect, plus 0.50% per annum, (iii) an adjusted term SOFR rate determined on the basis of a one-month interest period, plus 1.00% per annum, and (iv) 2.00%, in each case, plus a margin of 4.25%. Interest is due and payable quarterly in arrears, in the case of Term Loans bearing interest at the base rate, and at the end of an interest period (or quarterly, in the case of any interest period longer than 3 months), in the case of Term Loans bearing interest at the adjusted term SOFR rate.

The obligations under the Credit Agreement are guaranteed by certain of our subsidiaries and the obligations under the Credit Agreement are secured by a lien on substantially all of the property of the Company and certain subsidiary guarantors.

The Credit Agreement contains customary affirmative and negative covenants and restrictions that, among other things, restrict our and our subsidiaries' ability to repurchase stock, incur additional debt, pay dividends and make distributions, make certain investments and acquisitions, prepay certain indebtedness, create liens, enter into agreements with affiliates, modify the nature of our business, enter into sale-leaseback transactions, transfer and sell material assets and merge or consolidate.

The Credit Agreement also contains financial covenants that require us to maintain minimum qualified cash of at least \$35 million at all times and minimum consolidated EBITDA for relevant test periods, tested on a quarterly basis. The Credit Agreement contains customary events of default relating to, among other things, payment defaults, breach of covenants, cross acceleration to material indebtedness, bankruptcy-related defaults, judgment defaults, and the occurrence of certain change of control events. Non-compliance with one or more of the covenants and restrictions or the occurrence of an event of default could result in the full or partial principal balance of the Credit Agreement becoming immediately due and payable and termination of the commitments.

In addition, the Term Loans are subject to certain mandatory prepayment events, including an excess cash flow sweep of up to 30% for excess cash flow periods in which the Company's annualized recurring revenue is less than \$350 million.

*Repayment of Indebtedness.* We currently intend to repay amounts owing under the Credit Facilities from available cash flow and/or the proceeds of future indebtedness.

## **10. Certain Information Concerning Yext**

Yext empowers businesses to manage their knowledge so they can deliver relevant, actionable answers to consumer questions as well as consistent, accurate and engaging experiences to customers throughout the digital ecosystem. Our digital presence platform lets businesses structure and organize information about their brands in our knowledge graph, Yext Content (also known as the Knowledge Graph), which is then delivered across first- and third-party websites and applications through our network of over 200 service and application providers, which we refer to as our Publisher Network. These publishers include among others, Amazon Alexa, Apple, Bing, Facebook, Google, and Yelp. Our platform powers all of our key products, including Listings, Reviews, Pages, Search, Social, Relate, and Scout, each with robust analytics capabilities for businesses to easily track performance across customer experiences. It is our mission to empower businesses to easily manage every aspect of their digital presence to make meaningful connections with their customers across every digital touchpoint.

*Availability of Reports and Other Information.* We are subject to the informational filing requirements of the Exchange Act and, accordingly, are obligated to file reports, statements and other information with the SEC relating to our business, financial condition and other matters. Information, as of particular dates, concerning directors and executive officers, their remuneration, options granted to them, the principal holders of our securities and any material interest of these persons in transactions with us is required to be disclosed in proxy statements distributed to our stockholders and filed with the SEC. We also have filed a Self-Tender Schedule TO with the SEC that includes additional information relating to the Offer.

The SEC maintains a website on the Internet at [www.sec.gov](http://www.sec.gov) that contains reports, proxy and information statements and other information regarding registrants that file electronically with the SEC, including the Self-Tender Schedule TO and the documents incorporated therein by reference.

We also provide access to these reports on our website at [Yext.com](http://Yext.com). Information on, or that may be accessed through, our website is not incorporated by reference in this Offer to Purchase.

*Incorporation by Reference.* The rules of the SEC allow us to "incorporate by reference" information into this document, which means that we can disclose important information to you by referring you to another document filed separately with the SEC. This Offer to Purchase incorporates by reference the documents listed below (except as expressly noted below, this Offer to Purchase does not incorporate by

reference any portions of the respective filings that were furnished to, rather than filed with, the SEC under applicable SEC rules), including the financial statements and the notes related thereto contained in those documents, that have been previously filed with the SEC. The following documents contain important information about us:

- Annual Report on Form 10-K for the year ended January 31, 2025 (including the portions of our Definitive Proxy Statement on Schedule 14A filed on April 28, 2025 that are incorporated by reference into our Annual Report on Form 10-K for the year ended January 31, 2025);
- Quarterly Reports on Form 10-Q for the quarters ended April 30, 2025, July 31, 2025 and October 31, 2025; and
- Current Reports on Form 8-K filed on February 10, 2025, April 28, 2025, May 21, 2025, June 12, 2025 and February 2, 2026.

Any statement contained in any document incorporated by reference into this Offer to Purchase shall be deemed to be modified or superseded to the extent that an inconsistent statement is made in this Offer to Purchase or any subsequently filed document. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Offer to Purchase.

You can obtain any of the documents incorporated by reference in this document from us or from the SEC's website at the address set forth above. Documents incorporated by reference are available from us without charge, excluding any exhibits. You may request a copy of these filings by contacting us as set forth below. Please be sure to include your complete name and address in your request. You can find additional information by visiting our website at *Yext.com*. Information on, or that may be accessed through, our website is not incorporated by reference herein and does not form a part of the Offer except for the reports listed above which are also posted on our website. You should direct requests for documents to:

Yext, Inc.  
Attention: Investor Relations  
61 Ninth Avenue  
New York, NY 10011  
Tel: (212) 994-3900

#### **11. Interest of Directors and Executive Officers; Transactions and Arrangements Concerning the Shares**

As of January 31, 2026, there were 122,933,027 Shares outstanding. We are offering to purchase up to \$180 million in value of Shares. At the maximum Purchase Price of \$6.50 per Share, we could purchase 27,692,307 Shares (with the ability in accordance with the rules of the SEC to increase the value of the Shares purchased in the Offer and thereby increase the number of Shares accepted for payment in the Offer by no more than 2% of the outstanding Shares) if the Offer is fully subscribed, which would represent approximately 22.5% of the issued and outstanding Shares as of January 31, 2026. At the minimum Purchase Price of \$5.75 per Share, we could purchase 31,304,347 Shares (with the ability in accordance with the rules of the SEC to increase the value of the Shares purchased in the Offer and thereby increase the number of Shares accepted for payment in the Offer by no more than 2% of the outstanding Shares) if the Offer is fully subscribed, which would represent approximately 25.5% of the issued and outstanding Shares as of January 31, 2026. Our Shares outstanding as of January 31, 2026 do not include (i) Shares issuable upon exercise of existing stock options or settlement of existing RSUs and PSUs or (iii) Shares that are reserved for future issuance under our employee equity plans.

As of January 31, 2026, our current directors and executive officers as a group (9 persons) beneficially owned an aggregate of 7,706,759 Shares, representing 6.2% of the total number of outstanding Shares. Our directors and executive officers are entitled to participate in the Offer on the same basis as other stockholders. All of our directors and executive officers have advised us that they do not intend to tender any of their Shares in the Offer (including Shares they are deemed to beneficially own). After termination of the Offer, our directors and executive officers may, in compliance with applicable law, sell their Shares in open market transactions or otherwise, at prices that may be more or less favorable than the Purchase Price to be paid to our stockholders in the Offer. Assuming the Offer is fully subscribed, our directors and executive officers as a group will beneficially own approximately 8.1% (at the maximum Purchase Price of

\$6.50 per Share) to 8.4% (at the minimum Purchase Price of \$5.75 per Share) of our outstanding Shares, without giving effect to any Shares issuable upon exercise of existing stock options or settlement of outstanding RSUs or PSUs, in each case that are beneficially owned by persons other than our directors and executive officers.

Funds managed by Lead Edge Capital Management, LLC (“Lead Edge Capital”) have advised us that, although no final decision has been made, they may tender some of their Shares in the Offer. Evan Skorpen, a member of the Board, is an affiliate of Lead Edge Capital but does not hold voting or investment control over the Shares held by Lead Edge Capital.

The following table sets forth certain information with respect to the beneficial ownership of our capital stock as of January 31, 2026 for:

- each person or group of affiliated persons known by us to be the beneficial owner of more than 5% of our Shares;
- each of our named executive officers;
- each of our directors; and
- all of our current executive officers and directors as a group.

Beneficial ownership is determined in accordance with the rules of the SEC. In computing the number of Shares beneficially owned by a person and the percentage of ownership held by that person, Shares subject to options or which are otherwise subject to vesting and that are currently exercisable or will become exercisable or vested within 60 days after January 31, 2026 are deemed outstanding, while these Shares are not deemed outstanding for computing percentage ownership of any other person. Unless otherwise noted, the address of each person listed is c/o the Secretary at Yext, Inc., 61 Ninth Avenue, New York, NY 10011.

Name of Beneficial Owner	Number of Shares Beneficially Owned	Percent of Shares Beneficially Owned
<b>5% Stockholders:</b>		
Entities and individuals affiliated with Lead Edge Capital <sup>(1)</sup>	12,792,078	10.4%
Entities and individuals affiliated with BlackRock, Inc. <sup>(2)</sup>	8,435,752	6.9%
Entities and individuals affiliated with The Vanguard Group <sup>(3)</sup>	15,257,110	12.4%
Entities and individuals affiliated with Lynrock Lake <sup>(4)</sup>	13,218,396	10.8%
<b>Named Executive Officers and Directors:</b>		
Michael Walrath <sup>(5)</sup>	3,558,229	2.9%
Darryl Bond <sup>(6)</sup>	786,288	*
Ho Shin <sup>(7)</sup>	500,284	*
Mark Davis <sup>(8)</sup>	62,500	*
Jesse Lipson <sup>(9)</sup>	433,088	*
Andrew Sheehan <sup>(10)</sup>	1,910,166	1.6%
Evan Skorpen <sup>(11)</sup>	159,575	*
Hillary Smith <sup>(12)</sup>	110,218	*
Seth Waugh <sup>(13)</sup>	186,411	*
<b>All executive officers and directors as a group (9 persons)</b>	<b>7,706,759</b>	<b>6.2%</b>

\* Represents beneficial ownership of less than one percent (1%).

- (1) Based on a Form 3 filed with the SEC on September 27, 2024, funds managed by Lead Edge Capital may be deemed to beneficially own and have the sole power to vote or direct the vote of 12,792,078 Shares and the sole power to dispose or to direct the disposition of 12,792,078 Shares. The address for these beneficial owners is 96 Spring Street, 5th Floor, New York, NY 10012.



- (2) Based on a Schedule 13G/A filed with the SEC on July 16, 2025, BlackRock, Inc. and certain of its subsidiaries may be deemed to beneficially own and have the sole power to vote or direct the vote of 8,264,810 Shares and the sole power to dispose or to direct the disposition of 8,435,752 Shares. The address for these beneficial owners is 50 Hudson Yards, New York, NY 10001.
- (3) Based on a Schedule 13G/A filed with the SEC on February 13, 2024, The Vanguard Group and certain of its subsidiaries may be deemed to beneficially own and have the shared power to vote or direct the vote of 190,857 Shares, the sole power to dispose or to direct the disposition of 14,947,037 Shares and the shared power to dispose or to direct the disposition of 310,073 Shares. The address for these beneficial owners is 100 Vanguard Blvd., Malvern, PA 19355.
- (4) Based on a Schedule 13G/A filed with the SEC on November 7, 2025, Lynrock Lake Master Fund LP (“Lynrock Lake Master”) directly held 13,218,396 Shares. Lynrock Lake LP is the investment manager of Lynrock Lake Master, and pursuant to an investment management agreement, Lynrock Lake LP has been delegated full voting and investment power over securities of the Company held by Lynrock Lake Master. Cynthia Paul, the Chief Investment Officer of Lynrock Lake LP and Sole Member of Lynrock Lake Partners LLC, the general partner of Lynrock Lake LP, may be deemed to exercise the sole power to vote or direct the vote of 13,218,396 Shares and the sole power to dispose or to direct the disposition of 13,218,396 Shares. The address for these beneficial owners is 2 International Drive, Suite 130, Rye Brook, NY 10573.
- (5) Includes (a) 64,987 Shares held by trusts of which Mr. Walrath’s spouse is the trustee and/or the beneficiaries are certain family members of Mr. Walrath as of January 31, 2026 and (b) 78,125 Shares subject to RSUs that vest within 60 days of January 31, 2026.
- (6) Includes (a) 28,000 Shares subject to options that are immediately exercisable or exercisable within 60 days of January 31, 2026 and (b) 78,437 Shares subject to RSUs that vest within 60 days of January 31, 2026.
- (7) Includes (a) 192,587 Shares subject to options that are immediately exercisable or exercisable within 60 days of January 31, 2026 and (b) 37,187 Shares subject to RSUs that vest within 60 days of January 31, 2026.
- (8) Includes 41,677 shares of restricted stock.
- (9) Includes 21,834 deferred stock units.
- (10) Includes (a) 447,048 Shares held by Tippet Venture Partners, L.P., a limited partnership of which Mr. Sheehan is the managing director of its general partner, (b) 1,000,000 Shares held by Tippet Venture Partners II, L.P., a limited partnership of which Mr. Sheehan is the managing director of its general partner, and (c) 306,744 Shares held by a trust of which Mr. Sheehan is a trustee. The address of these beneficial owners is 755 Page Mill Road, Suite A-200, Palo Alto, California 94304-1005.
- (11) Includes 33,672 shares of restricted stock.
- (12) Includes 3,500 Shares held by a trust of which Ms. Smith is trustee.
- (13) Includes 33,061 shares of restricted stock.

#### ***2016 Equity Incentive Plan and 2017 Employee Stock Purchase Plan***

Our 2016 Equity Incentive Plan became effective prior to the completion of our initial public offering (“IPO”). The 2016 Equity Incentive Plan provides for the grant of incentive stock options, within the meaning of Section 422 of the Internal Revenue Code, to our employees and any of our parent and subsidiary corporations’ employees, and for the grant of nonstatutory stock options, restricted stock, restricted stock units, stock appreciation rights, performance units and performance shares to our employees, directors and consultants and our parent and subsidiary corporations’ employees and consultants.

Our 2017 Employee Stock Purchase Plan (the “ESPP”) also became effective prior to the completion of our IPO. Our ESPP permits participants to purchase Shares through payroll deductions of up to 15% of their eligible compensation. The purchase price of the Shares will be 85% of the lower of the fair market value of our common stock on the first trading day of each offering period or on the exercise date. The offering periods are scheduled to start on the first trading day on or after March 15 and September 15 of each year,

except for the first offering period, which will commence on the first trading day on or after completion of this offering and will end on the first trading day on or after September 15 and March 15, approximately six months later.

### ***Director Compensation***

Upon the recommendation of our Compensation Committee, our Board adopted our most recent Outside Director Compensation Policy in April 2023. This policy provides for the payment of annual retainers and annual equity grants to members of the Board who are not employees of Yext. Our directors who are also our employees receive no additional compensation for their service as directors.

*Cash Compensation.* Each non-employee director is eligible to receive the following annual cash retainers for certain Board and/or committee service:

- \$36,000 per year for service as a member of our Board;
- \$20,000 per year additionally for service as chair of our Board;
- \$18,000 for service as lead independent director;
- \$20,000 per year additionally for service as chair of the audit committee;
- \$10,000 per year additionally for service as a member of the audit committee (other than chair);
- \$15,000 per year additionally for service as chair of the compensation committee;
- \$7,500 per year additionally for service as a member of the compensation committee (other than chair);
- \$7,500 per year additionally for service as chair of the nominating and corporate governance committee; and
- \$3,750 per year additionally for service as a member of the nominating and corporate governance committee (other than chair).

*Equity Compensation.* Upon joining our Board, each newly-elected non-employee director will receive an equity award with a value of \$360,000 (“Initial Equity Award”). The Initial Equity Award will vest in approximately equal installments annually over a three-year period, subject to continued service through each vesting date. On the date of each annual meeting of our stockholders, each outside director receives an equity award with a value of \$175,000 (“Annual Equity Award”), provided the non-employee director has served on our Board for at least the preceding six months. The Annual Equity Award fully vests on the one-year anniversary of the date of grant. All equity awards to non-employee directors consist of RSUs. Equity awards issued to our outside directors are subject to full acceleration in the event of a change in control of the Company.

### ***Potential Payments upon Termination or Change of Control***

*Change of Control and Severance Policy.* Our Board adopted our Change of Control and Severance Policy (the “Severance Policy”), which applies to each of our named executive officers other than Mr. Walrath. The Severance Policy has a term of three years generally and automatically renews for additional one-year terms, unless we provide notice of non-renewal at least 60 days prior to the date of the automatic renewal. Under the Severance Policy, if we terminate a named executive officer’s employment other than for cause, death or disability or the named executive officer resigns for good reason, as such terms are defined in the Severance Policy, during the period from 60 days prior to until twelve months following a change of control, as defined in the Severance Policy, with such period being referred to as the change of control period, such named executive officer will be eligible to receive the following severance benefits, less applicable tax withholdings:

- 100% of the named executive officer’s then-outstanding and unvested time-based equity awards will become vested and exercisable;
- a lump sum cash amount equal to six months of the named executive officer’s base salary;

- a lump sum cash amount equal to (x) 100% of the named executive officer's target annual bonus plus (y) the named executive officer's target annual bonus as in effect for the fiscal year in which the named executive officer's termination occurs but prorated based on the number of days the named executive officer was actually employed during the fiscal year; and
- payment or reimbursement of continued health coverage for the named executive officer and the named executive officer's dependents under COBRA for a period of up to six months.

Further, under the Severance Policy, if we terminate a named executive officer's employment other than for cause, death or disability or such named executive officer resigns for good reason any time other than during the change of control period, such named executive officer will be eligible to receive the following severance benefits, less applicable tax withholdings:

- 15% of the named executive officer's then-outstanding and unvested time-based equity awards will become vested and exercisable;
- continued payments of base salary for six months;
- a lump sum cash amount equal to the named executive officer's target annual bonus as in effect for the fiscal year in which the named executive officer's termination occurs but prorated based on the number of days the named executive officer was actually employed during the fiscal year; and
- payment or reimbursement of continued health coverage for the named executive officer and the named executive officer's dependents under COBRA for a period of up to six months.

To receive the severance benefits upon a qualifying termination, either in connection with or not in connection with a change of control, a named executive officer must sign and not revoke our standard separation agreement and release of claims within the timeframe set forth in the Severance Policy and must continue to adhere to the named executive officer's non-competition, non-disclosure, and invention assignment agreement.

If any of the payments provided for under the Severance Policy or otherwise payable to a named executive officer would constitute "parachute payments" within the meaning of Section 280G of the Internal Revenue Code and would be subject to the related excise tax under Section 4999 of the Internal Revenue Code, then the named executive officer will be entitled to receive either full payment of benefits or such lesser amount which would result in no portion of the benefits being subject to the excise tax, whichever results in the greater amount of after-tax benefits to the named executive officer.

*Executive Performance-Vesting RSUs.* Pursuant to the terms of a restricted stock unit agreement with respect to the performance-vesting RSUs granted to our named executives officers in fiscal year 2026, if the Company terminates a named executive's employment other than for cause, death or disability, as such terms are defined in the Severance Policy, during the period from 60 days prior to until twelve months following a change of control, as defined in the Severance Policy, 100% of the then-unvested performance-vesting RSUs award pursuant to the agreement will immediately vest.

*Walrath Severance Benefits.* On January 12, 2024, the Company entered into a letter amendment agreement with Michael Walrath. The letter amendment agreement provides that if the Company terminates Mr. Walrath's employment other than for cause, death or disability, as such terms are defined in our Severance Policy, other than during the period from 60 days prior to until twelve months following a change of control, as defined in the Severance Policy, Mr. Walrath will be eligible to receive the following severance benefits, less applicable tax withholdings:

- \$250,000 payable in equal installments over 6 months;
- a \$500,000 lump sum cash amount prorated based on the number of days the named executive officer was actually employed during the fiscal year in which the termination of employment occurred; and
- payment or reimbursement of continued health coverage for Mr. Walrath and his dependents under COBRA for a period of up to twelve months.

To receive the severance benefits upon a qualifying termination, Mr. Walrath must sign and not revoke the Company's standard separation agreement and release of claims within the timeframe set forth in the letter amendment agreement and must continue to adhere to his non-competition, non-disclosure, and invention assignment agreement.

Additionally, pursuant to the terms of a restricted stock unit agreement with respect to the time-vesting and performance-vesting RSUs granted to Mr. Walrath in fiscal year 2026, if the Company terminates Mr. Walrath's employment other than for cause, death or disability, as such terms are defined in the Severance Policy, other than during the period from 60 days prior to until twelve months following a change of control, as defined in the Severance Policy, (1) 100% of the then-unvested time-vesting RSUs awarded pursuant to the agreement will immediately vest and (2) the greater of the target number of performance-vesting RSUs or the number of performance-vesting RSUs that would be eligible to vest based on pro-rated performance prior to the separation with respect to each performance period not completed as of such time will vest. If such termination occurs during the period from 60 days prior to until twelve months following a change of control, 100% of the then-unvested time-vesting and performance-vesting RSUs award pursuant to the agreement will immediately vest.

#### **Share Repurchase Program**

In March 2022, the Board authorized a \$100.0 million share repurchase program which was increased by an additional \$50.0 million in September 2023 and an additional \$50.0 million in March 2025. As of January 31, 2026, 28,930,297 Shares had been purchased and approximately \$14.9 million remains available for future purchases, exclusive of commissions paid on the repurchase of Shares. The Offer is being made outside of our existing share repurchase program.

#### **10b5-1 Plans**

Our executive officers may enter into customary 10b5-1 plans with brokers from time to time, pursuant to which they may execute purchases or sales of Shares. In addition, as part of our repurchase program, we may enter into 10b5-1 plans with brokers from time to time, pursuant to which we may repurchase Shares.

#### **Recent Securities Transactions**

Based on our records and on information provided to us by our directors, executive officers, affiliates and subsidiaries, neither we nor any of our directors, executive officers, affiliates or subsidiaries have effected any transactions involving Shares during the 60 days prior to February 10, 2026, except as follows:

Name	Date of Transaction	Nature of Transaction	Number of Shares	Price Per Share
Michael Walrath	December 20, 2025	Vesting of RSUs <sup>(1)</sup>	78,125	N/A
Michael Walrath	December 20, 2025	Withholding of Shares to satisfy tax liability in connection with vesting of RSUs <sup>(1)</sup>	39,883	\$8.33
Darryl Bond	December 20, 2025	Vesting of RSUs <sup>(1)</sup>	74,367	N/A
Darryl Bond	December 20, 2025	Withholding of Shares to satisfy tax liability in connection with vesting of RSUs <sup>(1)</sup>	37,966	\$8.33
Ho Shin	December 20, 2025	Vesting of RSUs <sup>(1)</sup>	31,492	N/A
Ho Shin	December 20, 2025	Withholding of Shares to satisfy tax liability in connection with vesting of RSUs <sup>(1)</sup>	15,778	\$8.33

(1) As reported on a Form 4 filed with the SEC on December 22, 2025.

#### **12. Effects of the Offer on the Market for Shares; Registration under the Exchange Act**

The purchase of Shares under the Offer will reduce the number of Shares that might otherwise be traded publicly and is likely to reduce the number of our stockholders. As a result, trading of a relatively

smaller volume of Shares after consummation of the Offer may have a greater impact on our trading prices than would be the case prior to consummation of the Offer.

We believe that there will be a sufficient number of Shares outstanding and publicly traded following completion of the Offer to ensure a continued trading market for the Shares. Based upon published guidelines of the NYSE, we do not believe that our purchase of Shares under the Offer will cause the remaining outstanding Shares to be delisted from the NYSE. The Offer is conditioned upon our determination that the consummation of the Offer and the purchase of Shares will not cause the Shares to be delisted from the NYSE. *See Section 7.*

Our Shares are registered under the Exchange Act, which requires, among other things, that we furnish certain information to our stockholders and the SEC and comply with the SEC's proxy rules in connection with meetings of our stockholders. We believe that our purchase of Shares under the Offer pursuant to the terms of the Offer will not result in the Shares becoming eligible for deregistration under the Exchange Act. The Offer is conditioned upon our determination that the consummation of the Offer and the purchase of Shares will not cause the Shares to be beneficially owned by fewer than 300 persons. *See Section 7.*

### **13. Legal Matters; Regulatory Approvals**

Except as otherwise discussed herein, we are not aware of the applicability of any antitrust laws or any license or regulatory permit that is material to our business that might be adversely affected by our acquisition of Shares as contemplated by the Offer or of any approval or other action by any government or governmental, administrative or regulatory authority or agency, domestic, foreign or supranational, that would be required for the acquisition or ownership of Shares by us as contemplated by the Offer. Should any such approval or other action be required, we presently contemplate that we will seek that approval or other action. We are unable to predict whether we will be required to delay the acceptance for payment of or payment for Shares tendered under the Offer pending the outcome of any such matter. There can be no assurance that any such approval or other action, if needed, would be obtained or would be obtained without substantial cost or conditions or that the failure to obtain the approval or other action might not result in adverse consequences to our business and financial condition. Our obligation under the Offer to accept for payment and pay for Shares is subject to conditions. *See Section 7.*

### **14. Material U.S. Federal Income Tax Consequences**

The following summary describes the material U.S. federal income tax consequences as of the date hereof to U.S. Holders and Non-U.S. Holders (each as defined below) of an exchange of Shares for cash pursuant to the Offer. The summary is based on the Code, existing and proposed Treasury Regulations promulgated thereunder, judicial decisions and published rulings and administrative pronouncements, all as in effect as of the date hereof and all of which are subject to change or differing interpretations (possibly with retroactive effect). The discussion does not address all of the tax consequences that may be relevant to a particular stockholder or to stockholders subject to special treatment under U.S. federal income tax laws (including, without limitation, financial institutions, broker-dealers, insurance companies, cooperatives, certain former U.S. citizens or long-term residents, tax-exempt organizations, pension plans, regulated investment companies or real estate investment trusts, traders in securities who elect to apply a mark-to-market method of accounting, U.S. Holders (as defined below) whose "functional currency" is not the U.S. dollar, persons that acquired their Shares through the exercise of an employee stock option or otherwise as compensation (including upon conversion of vested RSUs or PSUs), partnerships or other pass-through entities, or persons holding Shares through partnerships or other pass-through entities, or persons who hold Shares as part of a straddle, hedge, conversion, synthetic security, or constructive sale transaction for U.S. federal income tax purposes), or persons subject to special tax accounting rules as a result of any item of gross income with respect to Shares being taken into account in an "applicable financial statement" (as defined in the Code). In addition, this discussion does not address the consequences of any alternative minimum tax or the Medicare tax on certain investment income, any state, local or foreign tax consequences or any tax consequences (e.g., estate or gift tax) other than U.S. federal income tax consequences. This summary assumes that stockholders hold Shares as "capital assets" within the meaning of Section 1221 of the Code (generally, property held for investment). No IRS ruling has been or will be sought regarding any matter discussed herein.

As used herein, the term “U.S. Holder” means a beneficial owner of Shares that is, for U.S. federal income tax purposes, (i) an individual who is a citizen or resident of the United States, (ii) a corporation or other entity treated as a corporation created or organized in or under the laws of the United States, any state thereof or the District of Columbia, (iii) an estate the income of which is subject to U.S. federal income taxation regardless of its source, or (iv) a trust if (x) a court within the United States is able to exercise primary supervision over the administration of the trust, and one or more U.S. persons have the authority to control all substantial decisions of the trust, or (y) it has a valid election in effect to be treated as a U.S. person. As used herein, the term “Non-U.S. Holder” means a beneficial owner of Shares that is neither a U.S. Holder nor a partnership (or other entity treated as a partnership for U.S. federal income tax purposes). If a partnership (or other entity treated as a partnership for U.S. federal income tax purposes) holds Shares, the tax treatment of a partner will generally depend upon the status of the partner and the activities of the partnership. A partnership holding Shares and each partner in such partnership should consult its own tax advisor about the U.S. federal income tax consequences of a sale of Shares for cash pursuant to the Offer.

Each stockholder is advised to consult its own tax advisor as to the particular U.S. federal income tax consequences to such stockholder of tendering Shares pursuant to the Offer and the applicability and effect of any state, local or foreign tax laws and other tax consequences with respect to the Offer.

#### **U.S. Federal Income Tax Treatment of U.S. Holders**

*Characterization of Sale of Shares Pursuant to the Offer.* The sale of Shares by a U.S. Holder for cash pursuant to the Offer will be a taxable transaction for U.S. federal income tax purposes. The U.S. federal income tax consequences to a U.S. Holder may vary depending upon the U.S. Holder’s particular facts and circumstances. Under Section 302 of the Code, the sale of Shares by a U.S. Holder for cash pursuant to the Offer will be treated as a “sale or exchange” of Shares for U.S. federal income tax purposes, rather than as a distribution with respect to the Shares held by the tendering U.S. Holder, if the sale (i) results in a “complete termination” of the U.S. Holder’s equity interest in us under Section 302(b)(3) of the Code, (ii) is a “substantially disproportionate” redemption with respect to the U.S. Holder under Section 302(b)(2) of the Code, or (iii) is “not essentially equivalent to a dividend” with respect to the U.S. Holder under Section 302(b)(1) of the Code, each as described below (the “Section 302 Tests”).

The receipt of cash by a U.S. Holder will be a “complete termination” of the U.S. Holder’s equity interest in us if either (i) the U.S. Holder owns none of our Shares nor any other Company stock either actually or constructively immediately after the Shares are sold pursuant to the Offer, or (ii) the U.S. Holder actually owns none of our Shares nor any other Company stock immediately after the sale of Shares pursuant to the Offer and, with respect to Shares and any other Company stock constructively owned by the U.S. Holder immediately after the sale, the U.S. Holder is eligible to waive, and effectively waives, constructive ownership of all such Shares and any other Company stock under procedures described in Section 302(c) of the Code. U.S. Holders wishing to satisfy the “complete termination” test through waiver of attribution are particularly advised to consult their own tax advisors regarding the requirements, mechanics and desirability of such a waiver.

The receipt of cash by a U.S. Holder will be “substantially disproportionate” if the percentage of our outstanding Shares actually and constructively owned by the U.S. Holder immediately following the sale of Shares pursuant to the Offer is less than 80% of the percentage of our outstanding Shares actually and constructively owned by the U.S. Holder immediately before the sale of Shares pursuant to the Offer. In addition, immediately following the sale of Shares pursuant to the Offer, the U.S. Holder must actually and constructively own less than 50% of our Shares.

Even if the receipt of cash by a U.S. Holder fails to satisfy the “complete termination” test or the “substantially disproportionate” test, a U.S. Holder may nevertheless satisfy the “not essentially equivalent to a dividend” test if the U.S. Holder’s surrender of Shares pursuant to the Offer results in a “meaningful reduction” in the U.S. Holder’s equity interest in us. Whether the receipt of cash by a U.S. Holder will be “not essentially equivalent to a dividend” will depend upon the U.S. Holder’s particular facts and circumstances. The IRS has indicated in published guidance that even a small reduction in the proportionate interest of a small minority stockholder in a publicly held corporation who exercises no control over corporate affairs may constitute a “meaningful reduction.”

Special “constructive ownership” rules will apply in determining whether any of the Section 302 Tests has been satisfied. Except as described above with respect to certain waivers, a U.S. Holder must take into account not only the Shares that are actually owned by the U.S. Holder, but also Shares that are constructively owned by the U.S. Holder within the meaning of Section 318 of the Code. Very generally, a U.S. Holder may constructively own Shares actually owned, and in some cases constructively owned, by certain members of the U.S. Holder’s family and certain entities (such as corporations, partnerships, trusts and estates) in which the U.S. Holder actually or constructively has an equity interest, as well as Shares the U.S. Holder has an option to purchase.

Contemporaneous dispositions or acquisitions of Shares by a U.S. Holder or related individuals or entities may be deemed to be part of a single integrated transaction and may be taken into account in determining whether the Section 302 Tests have been satisfied. Each U.S. Holder should be aware that, because proration may occur in the Offer, even if all the Shares actually and constructively owned by a U.S. Holder are tendered pursuant to the Offer, fewer than all of these Shares may be purchased by us. Thus, proration may affect whether the surrender of Shares by a U.S. Holder pursuant to the Offer will meet any of the Section 302 Tests. *See Section 6 for information regarding an option to make a conditional tender of a minimum number of Shares.* U.S. Holders are advised to consult their own tax advisors regarding whether to make a conditional tender of a minimum number of Shares, and the appropriate calculation thereof.

U.S. Holders are advised to consult their own tax advisors regarding the application of the three Section 302 Tests to their particular circumstances, including the effect of the constructive ownership rules on their sale of Shares pursuant to the Offer. In addition, a U.S. Holder owning at least 5% of our outstanding Shares must comply with the reporting requirement of Treasury Regulation 1.302-2(b)(2).

*Sale or Exchange Treatment.* If any of the above three Section 302 Tests is satisfied, and the sale of the Shares is therefore treated as a “sale or exchange” for U.S. federal income tax purposes, the tendering U.S. Holder will recognize gain or loss equal to the difference, if any, between the amount of cash received by the U.S. Holder and such holder’s tax basis in the Shares sold pursuant to the Offer. Generally, a U.S. Holder’s tax basis in the Shares will be equal to the cost of the Shares to the U.S. Holder, reduced by any previous returns of capital with respect to such Shares. Any gain or loss will be capital gain or loss, and generally will be long-term capital gain or loss if the U.S. Holder’s holding period for the Shares that were sold exceeds one year as of the date of the purchase by us pursuant to the Offer. Certain individual and other non-corporate U.S. Holders are eligible for reduced rates of U.S. federal income tax in respect of long-term capital gain. A U.S. Holder’s ability to deduct capital losses may be limited. A U.S. Holder must calculate gain or loss separately for each block of Shares (generally, Shares acquired at the same cost in a single transaction) we purchase from the U.S. Holder under the Offer.

*Distribution Treatment.* If none of the Section 302 Tests is satisfied, the tendering U.S. Holder will be treated as having received a distribution by us with respect to the U.S. Holder’s Shares in an amount equal to the cash received by such holder pursuant to the Offer. The distribution would be treated as a dividend to the extent that we have current or accumulated earnings and profits, as determined under U.S. federal income tax principles. Such a dividend would be includible in the U.S. Holder’s gross income without a reduction for the U.S. Holder’s tax basis of the Shares exchanged, and the tax basis of such exchanged Shares would be added to the tax basis of the U.S. Holder’s remaining Shares, if any. Provided that minimum holding period requirements are met, and subject to certain limitations for hedged positions, dividend income with respect to non-corporate U.S. Holders generally will be eligible for reduced rates of U.S. federal income taxation. The amount of any distribution in excess of our current and accumulated earnings and profits would be treated as a return of capital to the U.S. Holder, with a corresponding reduction in such U.S. Holder’s tax basis in its Shares until reduced to zero, and then as capital gain from the sale or exchange of the Shares.

If a sale of Shares for cash pursuant to the Offer by a corporate U.S. Holder is treated as a dividend, the corporate U.S. Holder may be (i) eligible for a dividends received deduction (subject to applicable limitations) and (ii) subject to the “extraordinary dividend” provisions of Section 1059 of the Code. Corporate U.S. Holders should consult their tax advisors regarding (i) whether a dividends received deduction will be available to them, and (ii) the application of Section 1059 of the Code to the disposition of their Shares.



We cannot predict whether or the extent to which the Offer will be over-subscribed. If the Offer is over-subscribed, proration of tenders pursuant to the Offer will cause us to accept fewer Shares than are tendered. Therefore, a U.S. Holder can be given no assurance that a sufficient number of such U.S. Holder's Shares will be purchased pursuant to the Offer to ensure that such purchase will be treated as a sale or exchange, rather than a distribution, for U.S. federal income tax purposes pursuant to the rules discussed above.

#### **U.S. Federal Income Tax Treatment of Non-U.S. Holders**

*Withholding.* See Section 3 with respect to the application of U.S. federal income tax withholding and FATCA withholding to payments made to Non-U.S. Holders pursuant to the Offer.

*Sale or Exchange Treatment.* Gain realized by a Non-U.S. Holder on a sale of Shares for cash pursuant to the Offer generally will not be subject to U.S. federal income tax if the sale is treated as a "sale or exchange" pursuant to the Section 302 Tests described above under "U.S. Federal Income Tax Treatment of U.S. Holders" unless (i) such gain is effectively connected with the conduct by such Non-U.S. Holder of a trade or business in the United States (and, if an income tax treaty applies, the gain is attributable to a U.S. permanent establishment maintained by such Non-U.S. Holder), (ii) in the case of gain realized by a Non-U.S. Holder who is an individual, such Non-U.S. Holder is present in the United States for 183 days or more in the taxable year of the sale and certain other conditions are met, or (iii) the Company is or has been a "United States real property holding corporation" as such term is defined in Section 897(c) of the Code (which we refer to as "USRPHC"), at any time within the shorter of the five-year period preceding the sale of Shares pursuant to the Offer or such Non-U.S. Holder's holding period with respect to the applicable Shares and, if the Shares are regularly traded on an established securities market (within the meaning of Section 897(c)(3) of the Code), such Non-U.S. Holder owns (directly, indirectly or constructively) more than five percent of the Shares at any time during the relevant period.

A Non-U.S. Holder whose gain is described in clause (i) above generally will be subject to U.S. federal income tax on such gain in the manner as if it were a U.S. Holder, as described above under "U.S. Federal Income Tax Treatment of U.S. Holders." In addition, a Non-U.S. Holder that is a foreign corporation may be subject to a branch profits tax at a 30% rate, or lower rate specified in an applicable income tax treaty, on gain from the sale of Shares pursuant to the Offer that is effectively connected with the conduct of a trade or business within the United States.

A Non-U.S. Holder whose gain is described in clause (ii) above generally will be subject to U.S. federal income tax at a 30% rate, or lower rate specified in an applicable income tax treaty, on gain from the sale of Shares pursuant to the Offer, which may be offset by certain U.S. source capital losses, even though the Non-U.S. Holder is not considered a resident of the United States.

A Non-U.S. Holder whose gain is described in clause (iii) above generally will be subject to U.S. federal income tax in the manner as if it were a U.S. Holder, as described above under "U.S. Federal Income Tax Treatment of U.S. Holders," except that the branch profits tax will not apply. Generally, a corporation is a USRPHC if the fair market value of its United States real property interests (as defined in the Code) equals or exceeds 50 percent of the sum of the fair market value of its worldwide real property interests plus its other assets used or held for use in a trade or business. For this purpose, United States real property interests generally include land, improvements and associated personal property. Although there can be no assurances in this regard, we believe that we are not, and have not been, a USRPHC at any time during the five-year period preceding the Offer. Non-U.S. Holders are encouraged to consult their own tax advisors regarding the possible consequences to them if we are a USRPHC.

*Distribution Treatment.* If the Non-U.S. Holder does not satisfy any of the Section 302 Tests described above, the full amount received by the Non-U.S. Holder with respect to the sale of Shares to us pursuant to the Offer will be treated as a distribution to the Non-U.S. Holder with respect to the Non-U.S. Holder's Shares. The treatment for U.S. federal income tax purposes of such distribution as a dividend, tax-free return of capital, or gain from the sale of Shares will be determined in the manner described above under "U.S. Federal Income Tax Treatment of U.S. Holders." Except as described below, to the extent that amounts received by a Non-U.S. Holder are treated as dividends, such dividends will be subject to U.S. federal withholding tax at a rate of 30%, or a lower rate specified in an applicable income tax treaty. To obtain a reduced rate of withholding under an income tax treaty, a Non-U.S. Holder must provide a properly executed



IRS Form W-8BEN or W-8BEN-E, as applicable (or a suitable substitute form), certifying, under penalties of perjury, that the Non-U.S. Holder is a non-U.S. person and the dividends are subject to a reduced rate of withholding under an applicable income tax treaty. Non-U.S. Holders should consult their tax advisors regarding their entitlement to, and the procedure for obtaining, benefits under an applicable income tax treaty.

Amounts treated as dividends that are effectively connected with the conduct of a trade or business by the Non-U.S. Holder within the United States are not subject to U.S. federal withholding tax but instead, unless an applicable tax treaty provides otherwise, generally are subject to U.S. federal income tax in the manner applicable to U.S. Holders, as described above. To claim exemption from U.S. federal withholding tax with respect to the Purchase Price of Shares treated as dividends that are effectively connected with the conduct of a trade or business by the Non-U.S. Holder within the United States, the Non-U.S. Holder must comply with applicable certification and disclosure requirements by providing a properly executed IRS Form W-8ECI (or a suitable substitute form) certifying, under penalties of perjury, that the Non-U.S. Holder is a non-U.S. person and the dividends are effectively connected with the conduct of a trade or business by the Non-U.S. Holder within the United States and includible in that holder's gross income. In addition, a Non-U.S. Holder that is a foreign corporation may be subject to a branch profits tax at a 30% rate, or a lower rate specified in an applicable income tax treaty, on dividends effectively connected with the conduct of a trade or business within the United States, subject to certain adjustments.

**The Depositary (or other applicable withholding agent) generally is expected to withhold at a 30% rate on the gross proceeds of the Offer paid to a Non-U.S. Holder, unless the Non-U.S. Holder provides the Depositary (or other applicable withholding agent) with (i) an IRS Form W-8ECI (or suitable substitute form), claiming that the Offer proceeds are effectively connected with a U.S. trade or business carried on by the Non-U.S. Holder or (ii) an IRS Form W-8BEN or W-8BEN-E, as appropriate (or a suitable substitute form), establishing that a reduced rate of withholding is available under an applicable income tax treaty and that the Non-U.S. Holder is not subject to withholding under FATCA. See Section 3.**

A Non-U.S. Holder may be eligible to obtain a refund or credit of all or a portion of any U.S. federal tax withheld if the Non-U.S. Holder meets any of the three Section 302 Tests described above under "U.S. Federal Income Tax Treatment of U.S. Holders" with respect to the sale of Shares pursuant to the Offer, or is able to establish that no tax or a reduced amount of tax is due, in either case, provided that the requisite information is timely furnished to the IRS.

Non-U.S. Holders are advised to consult their own tax advisors regarding the application of U.S. federal withholding tax to the sale of Shares pursuant to the Offer, including the eligibility for withholding tax reductions or exemptions and refund procedures.

#### **Tax Considerations for Holders of Common Stock that Do Not Tender any Shares in the Offering**

The Offer will have no U.S. federal income tax consequences to our stockholders that do not tender any Shares in the Offer.

#### **Backup Withholding**

*See Section 3 with respect to the application of U.S. federal backup withholding.*

#### **15. Extension of the Offer; Termination; Amendment**

We expressly reserve the right, in our sole discretion, subject to applicable law, at any time and from time to time, and regardless of whether or not any of the events set forth in Section 7 shall have occurred or shall be deemed by us to have occurred, to extend the period of time during which the Offer is open and thereby delay acceptance for payment of, and payment for, any Shares by giving oral or written notice of such extension to the Depositary and making a public announcement of such extension. We also expressly reserve the right, in our reasonable discretion, to terminate the Offer and not accept for payment or pay for any Shares not theretofore accepted for payment or paid for or, subject to applicable law, to postpone payment for Shares upon the occurrence of any of the conditions specified in Section 7 hereof prior to the Expiration Time by giving oral or written notice of such termination or postponement to the Depositary and

making a public announcement of such termination or postponement. Our reservation of the right to delay payment for Shares which we have accepted for payment is limited by Rule 13e-4(f)(5) promulgated under the Exchange Act, which requires that we must pay the consideration offered or return the Shares tendered promptly after termination or withdrawal of a tender offer. Subject to compliance with applicable law (including Rule 13e-4 under the Exchange Act), we further reserve the right, in our sole discretion, and regardless of whether any of the events set forth in Section 7 shall have occurred or shall be deemed by us to have occurred, to amend the Offer in any respect, including by changing the purchase price range or the aggregate value of Shares sought to be purchased in the Offer. Amendments to the Offer may be made at any time and from time to time effected by public announcement, such announcement, in the case of an extension, to be issued no later than 9:00 a.m., New York City time, on the business day immediately following the last previously scheduled or announced Expiration Time. Any public announcement made under the Offer will be disseminated promptly to stockholders in a manner reasonably designed to inform stockholders of such change. Without limiting the manner in which we may choose to make a public announcement, except as required by applicable law (including Rule 13e-4 under the Exchange Act), we shall have no obligation to publish, advertise or otherwise communicate any such public announcement other than by making a release through *Business Wire* or another comparable service.

If we materially change the terms of the Offer or the information concerning the Offer, we will extend the Offer to the extent required by Rules 13e-4(e)(3) and 13e-4(f)(1) promulgated under the Exchange Act. These rules and certain related releases and interpretations of the SEC provide that the minimum period during which a tender offer must remain open following material changes in the terms of the Offer or information concerning the Offer (other than a change in price or a change in percentage of securities sought) will depend on the facts and circumstances, including the relative materiality of such terms or information. If (1) we (a) make any change to the Purchase Price range at which we are offering to purchase Shares in the Offer, (b) decrease the aggregate value of Shares sought to be purchased in the Offer and thereby decrease the number of Shares purchasable in the Offer, or (c) increase the aggregate value of Shares sought to be purchased in the Offer and thereby increase the number of Shares purchasable in the Offer by more than 2% of our outstanding Shares and (2) the Offer is scheduled to expire at any time earlier than the expiration of a period ending on the tenth business day from, and including, the date that such notice of an increase or decrease is first published, sent or given to stockholders in the manner specified in this Section 15, the Offer will be extended until the expiration of such ten business day period.

#### **16. Fees and Expenses**

We have retained BofA Securities, Inc. to act as the Dealer Manager in connection with the Offer. The Dealer Manager may communicate with brokers, dealers, commercial banks and trust companies with respect to the Offer. For its services, the Dealer Manager will receive a reasonable and customary fee. We also have agreed to reimburse the Dealer Manager for reasonable out-of-pocket expenses incurred in connection with the Offer, including fees and expenses of counsel, and to indemnify the Dealer Manager against liabilities in connection with the Offer, including liabilities under the U.S. federal securities law.

The Dealer Manager and its affiliates have rendered, and may in the future render, various investment banking, lending and commercial banking services and other advisory services to us or our subsidiaries. The Dealer Manager has received, and may in the future receive, customary compensation from us or our subsidiaries for such services. In the ordinary course of business, including in its trading and brokerage operations and in a fiduciary capacity, the Dealer Manager and its respective affiliates may hold positions in our securities (including the Shares), both long and short, for its own account and for those of its customers. The Dealer Manager may from time to time hold Shares in its proprietary accounts, and, to the extent it owns Shares in these accounts at the time of the Offer, the Dealer Manager may tender the Shares pursuant to the Offer.

We have retained D.F. King & Co., Inc. to act as Information Agent and Broadridge Corporate Issuer Solutions, LLC to act as Depositary in connection with the Offer. The Information Agent may contact holders of Shares by mail, facsimile and personal interviews and may request brokers, dealers and other nominee stockholders to forward materials relating to the Offer to beneficial owners. The Information Agent and the Depositary will each receive reasonable and customary compensation for their respective services, will be reimbursed by us for reasonable out-of-pocket expenses and will be indemnified against certain liabilities in connection with the Offer, including certain liabilities under the federal securities laws.

We will not pay any fees or commissions to brokers, dealers or other persons (other than fees to the Dealer Manager as described above) for soliciting tenders of Shares pursuant to the Offer. Stockholders holding Shares through brokers or banks are urged to consult the brokers or banks to determine whether transaction costs may apply if stockholders tender Shares through the brokers or banks and not directly to the Depositary. We will, however, upon request, reimburse brokers, dealers and commercial banks for customary mailing and handling expenses incurred by them in forwarding the Offer and related materials to the beneficial owners of Shares held by them as a nominee or in a fiduciary capacity. No broker, dealer, commercial bank or trust company has been authorized to act as our agent or the agent of the Information Agent or the Depositary for purposes of the Offer. We will pay or cause to be paid all stock transfer taxes, if any, on our purchase of Shares, except as otherwise provided in Section 5 hereof.

We are subject to the 1% U.S. federal excise tax on certain repurchases (including redemptions) of stock by publicly traded U.S. corporations. The amount of the excise tax that will apply to us is generally 1% of the fair market value of any Shares repurchased during the taxable year (including Shares repurchased pursuant to the Offer), as reduced, generally, by the fair market value of any new stock issued during the same taxable year. The excise tax will not apply to a repurchase of Shares that is treated as a dividend for U.S. federal income tax purposes. Whether a repurchase of Shares from a holder is treated as a dividend for U.S. federal income tax purposes will depend upon such holder's particular circumstances. *See Section 14.* However, Treasury Regulations addressing the excise tax contain a rebuttable presumption that any stock repurchase is not treated as a dividend.

## 17. Miscellaneous

We are not aware of any jurisdiction where the making of the Offer is not in compliance with applicable law. If we become aware of any jurisdiction where the making of the Offer or the acceptance of Shares pursuant thereto is not in compliance with applicable law, we will make a good faith effort to comply with the applicable law. If, after such good faith effort, we cannot comply with the applicable law, the Offer will not be made to (nor will tenders be accepted from or on behalf of) the holders of Shares residing in such jurisdiction.

Pursuant to Rule 13e-4(c)(2) under the Exchange Act, we have filed with the SEC a Self-Tender Schedule TO, which contains additional information with respect to the Offer. The Self-Tender Schedule TO, including the exhibits and any amendments and supplements thereto, may be examined, and copies may be obtained, at the same places and in the same manner as is set forth in Section 10 with respect to information concerning us. In any jurisdiction where the securities, "Blue Sky" or other laws require the Offer to be made by a licensed broker or dealer, the Offer will be deemed to be made on our behalf by the Dealer Manager or one or more registered brokers or dealers licensed under the laws of the applicable jurisdiction.

**You should only rely on the information contained in this document or to which we have referred you. We have not authorized any person to make any recommendation on behalf of us as to whether you should tender or refrain from tendering your Shares in the Offer or regarding the price or prices at which you should tender your Shares. We have not authorized any person to give any information or to make any representation in connection with the Offer other than those contained in this document or in the related Letter of Transmittal. If given or made, any recommendation or any such information or representation must not be relied upon as having been authorized by us, our Board, the Dealer Manager, the Depositary or the Information Agent.**

February 10, 2026

The Letter of Transmittal and any other required documents should be sent or delivered by each stockholder of the Company or their bank, broker, dealer, trust company or other nominee to the Depositary as follows:

*The Depositary for the Offer is:*

**Broadridge Corporate Issuer Solutions, LLC**

**\*\*\*By Mail:**

By the Expiration Date  
Broadridge, Inc.  
Attn: BCIS Re-Organization Dept.  
P.O. Box 1317  
Brentwood, NY 11717-0718

**\*\*\*By Hand or Overnight Courier:**

By the Expiration Date  
Broadridge, Inc.  
Attn: BCIS IWS  
51 Mercedes Way  
Edgewood, NY 11717

**DELIVERY OF THE LETTER OF TRANSMITTAL TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE WILL NOT CONSTITUTE A VALID DELIVERY TO THE DEPOSITARY.**

Questions and requests for assistance may be directed to the Information Agent or the Dealer Manager at their respective telephone numbers and locations listed below. Requests for additional copies of this Offer to Purchase and the Letter of Transmittal and the Notice of Guaranteed Delivery may be directed to the Information Agent at the telephone number and location listed below. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offer.

*The Information Agent for the Offer is:*

**D.F. King & Co., Inc.**

28 Liberty Street,  
53rd Floor  
New York, NY 10005  
Email: [yext@dfking.com](mailto:yext@dfking.com)

**Stockholders May Call Toll-Free: (800) 967-4614**

**Banks & Brokers May Call Collect: (646) 852-9043**

*The Dealer Manager for the Offer is:*

**BofA Securities, Inc.**

One Bryant Park  
New York, NY 10036  
(646) 855-6770

Letter of Transmittal

To Tender Shares of Common Stock Pursuant to  
the Offer to Purchase dated February 10, 2026

by

Yext, Inc.

of

Up to \$180,000,000 in Value of Shares of its Common Stock  
at a Purchase Price not less than \$5.75 nor greater than \$6.50 per Share

THE OFFER, PRORATION PERIOD AND WITHDRAWAL RIGHTS WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON MARCH 12, 2026, UNLESS THE OFFER IS EXTENDED OR TERMINATED (SUCH DATE AND TIME, AS THEY MAY BE EXTENDED, THE "EXPIRATION TIME").

*The Depositary for the Tender Offer is:*

**Broadridge Corporate Issuer Solutions, LLC**

If delivering by mail:

By the Expiration Date  
Broadridge, Inc.  
Attn: BCIS Re-Organization Dept.  
P.O. Box 1317  
Brentwood, NY 11717-0718

If delivering by hand, express mail or other expedited service:

By the Expiration Date  
Broadridge, Inc.  
Attn: BCIS IWS  
51 Mercedes Way  
Edgewood, NY 11717

**DELIVERY OF THIS LETTER OF TRANSMITTAL TO ANOTHER ADDRESS WILL NOT CONSTITUTE A VALID DELIVERY. DELIVERIES TO THE COMPANY, THE INFORMATION AGENT, THE DEALER MANAGER OR DTC WILL NOT BE FORWARDED TO THE DEPOSITARY AND WILL NOT CONSTITUTE A VALID DELIVERY.**

**CAPITALIZED TERMS USED HEREIN WITHOUT DEFINITION HAVE THE MEANINGS ASCRIBED TO THEM IN THE OFFER TO PURCHASE (AS DEFINED BELOW)**

YOU SHOULD READ CAREFULLY THIS LETTER OF TRANSMITTAL, INCLUDING THE ACCOMPANYING INSTRUCTIONS, BEFORE YOU COMPLETE IT. FOR THIS LETTER OF TRANSMITTAL TO BE VALIDLY DELIVERED, IT MUST BE RECEIVED BY THE DEPOSITARY AT ONE OF THE ABOVE ADDRESSES BEFORE THE EXPIRATION TIME (IN ADDITION TO THE OTHER REQUIREMENTS DETAILED IN THIS LETTER OF TRANSMITTAL AND ITS INSTRUCTIONS).

This Letter of Transmittal is to be used if book-entry shares of common stock, par value \$0.001 per share (each, a "Share," and collectively, the "Shares"), of Yext, Inc., a Delaware corporation (the "Company"), are to be tendered herewith to Broadridge Corporate Issuer Solutions, LLC (the "Depositary") pursuant to the procedures set forth in Section 3 of the Offer to Purchase dated February 10, 2026 (together with any amendments or supplements thereto, the "Offer to Purchase," and together with this Letter of Transmittal, as each may be amended or supplemented from time to time, the "Offer"). Tendering stockholders must deliver this Letter of Transmittal for, or timely confirmation of book-entry transfer in accordance with the procedures described in Section 3 of the Offer to Purchase with respect to, their Shares and all other documents required by this Letter of Transmittal to the Depositary by 5:00 p.m., New York City time, on March 12, 2026, unless the Company extends or terminates the Offer (such date and time, as they may be

extended, the “Expiration Time”). Tendering stockholders who cannot deliver either this Letter of Transmittal, or timely confirmation of book-entry in accordance with the procedures described in Section 3 of the Offer to Purchase with respect to, their Shares and all other documents required by this Letter of Transmittal to the Depositary by the Expiration Time must tender their Shares in accordance with the guaranteed delivery procedures set forth in Section 3 of the Offer to Purchase. *See Instructions 2 and 13.*

All capitalized terms not otherwise defined herein have the meaning ascribed to them in the Offer to Purchase.

Your attention is directed to the following:

1. If you want to retain your Shares, do not take any action.
2. If you want to participate in the Offer (as defined below) and wish to maximize the chance that your Shares will be purchased in the Offer, you should check the box marked “Shares Tendered At Price Determined Under The Offer” below and complete the other portions of this Letter of Transmittal as appropriate. If you agree to accept the Purchase Price (as defined in the Offer to Purchase) determined pursuant to the Offer, your Shares will be deemed to be tendered at the minimum price of \$5.75 per Share. **YOU SHOULD UNDERSTAND THAT THIS ELECTION COULD RESULT IN YOUR TENDERED SHARES BEING PURCHASED AT THE MINIMUM PRICE OF \$5.75 PER SHARE, WHICH IS THE LOW END OF THE PRICE RANGE IN THE OFFER, LESS ANY APPLICABLE WITHHOLDING TAXES AND WITHOUT INTEREST.**
3. If you wish to select a specific price at which you will be tendering your Shares (in increments of \$0.10), you should check one of the boxes in the section captioned “Shares Tendered At Price Determined By Stockholder” below and complete the other portions of this Letter of Transmittal as appropriate.

**We urge stockholders who hold Shares through a broker, dealer, commercial bank, trust company or other nominee to consult their nominee to determine whether transaction costs are applicable if they tender Shares through their nominee and not directly to the Depositary.**

**Beneficial owners of Shares should be aware that their broker, dealer, commercial bank, trust company or other nominee may establish their own earlier deadlines for participation in the Offer. Accordingly, beneficial owners holding Shares through a broker, dealer, commercial bank, trust company or other nominee and who wish to participate in the Offer should contact their such nominee as soon as possible in order to determine the times by which such owner must take action in order to participate in the Offer.**

Ladies and Gentlemen:

The undersigned hereby tenders to the Company the above-described Shares on the terms and subject to the conditions set forth in the Company’s Offer to Purchase, dated February 10, 2026 (the “Offer to Purchase”), and this Letter of Transmittal (this “Letter of Transmittal” and, together with the Offer to Purchase, as they may be amended and supplemented from time to time, the “Offer”), receipt of which is hereby acknowledged.

Subject to and effective on acceptance for payment of the Shares tendered with this Letter of Transmittal in accordance with the terms and subject to the conditions of the Offer, the undersigned hereby sells, assigns and transfers to, or upon the order of, the Company, all right, title and interest in and to all the Shares that are being tendered and irrevocably constitutes and appoints Broadridge Corporate Issuer Solutions, LLC (the “Depositary”) as the true and lawful agent of the undersigned, with full power of substitution, to the full extent of the undersigned’s rights with respect to such Shares, to (a) transfer ownership of such Shares on the account books maintained by DTC, together, in any such case, with all accompanying evidences of transfer and authenticity to, or upon the order of, the Company, upon receipt by the Depositary as the undersigned’s agent, of the aggregate purchase price with respect to such Shares; (b) present instructions for cancellation and transfer of such Shares on the Company’s books and (c) receive all benefits and otherwise exercise all rights of beneficial ownership of such Shares all in accordance with the terms and subject to the conditions of the Offer.

The undersigned hereby covenants, represents and warrants that (a) the undersigned has full power and authority to tender, sell, assign and transfer the Shares tendered and that, when the same are accepted for

payment by the Company, the Company will acquire good, marketable and unencumbered title thereto, free and clear of all security interests, liens, restrictions, claims, charges, encumbrances and other obligations relating to the sale or transfer of the Shares, and the same will not be subject to any adverse claim or right; (b) the undersigned will, on request by the Depositary or the Company, execute and deliver any additional documents deemed by the Depositary or the Company to be reasonably necessary or desirable to complete the sale, assignment and transfer of the Shares tendered, all in accordance with the terms of the Offer; and (c) the undersigned understands that tendering Shares pursuant to any one of the procedures described in Section 3 of the Offer to Purchase and in the instructions hereto will constitute the undersigned's acceptance of the terms and conditions of the Offer, including the undersigned's representation and warranty that: (i) the undersigned has a "net long position" in Shares or Equivalent Securities at least equal to the Shares tendered within the meaning of Rule 14e-4 under the Securities Exchange Act of 1934 (as amended, the "Exchange Act") and (ii) such tender of Shares complies with Rule 14e-4 promulgated under the Exchange Act. *See Section 3 of the Offer to Purchase.*

All authority conferred or agreed to be conferred pursuant to this Letter of Transmittal shall be binding on the successors, assigns, heirs, personal representatives, executors, administrators and other legal representatives of the undersigned and shall not be affected by, and shall survive, the death or incapacity of the undersigned. Except as stated in the Offer to Purchase and this Letter of Transmittal, this tender is irrevocable. *See Section 4 of the Offer to Purchase.*

The valid tender of Shares pursuant to any of the procedures described in Section 3 of the Offer to Purchase and in the instructions to this Letter of Transmittal will constitute a binding agreement between the undersigned and the Company on the terms and subject to the conditions of the Offer, which agreement will be governed by, and construed in accordance with, the laws of the State of New York.

The undersigned understands that the Company will, upon the terms and subject to the conditions of the Offer, determine a single per Share purchase price (the "Purchase Price"), not greater than \$6.50 nor less than \$5.75 per Share, the seller in cash, less any applicable withholding taxes and without interest, and that the Company will pay for Shares validly tendered and not validly withdrawn, taking into account the number of Shares so tendered and the prices specified by tendering stockholders. The undersigned understands that the Company will look at the prices chosen by tendering stockholders and select the lowest purchase price (in increments of \$0.10) within the price range specified above that will allow the Company to purchase up to \$180 million in value of Shares, or a lower amount depending on the number of Shares as are validly tendered and not validly withdrawn. The undersigned understands that if, based on the purchase price determined by the Company, Shares having an aggregate purchase price that is less than or equal to \$180 million are validly tendered and not validly withdrawn, the Company will buy all the Shares that were validly tendered and not validly withdrawn. The undersigned understands that the Company will purchase only Shares validly tendered and not validly withdrawn at prices at or below the Purchase Price the Company determines.

Unless otherwise indicated herein under "Special Payment Instructions," please issue a check for payment of the purchase price for any Shares tendered hereby that are purchased in the name(s) of the registered holder(s) appearing under "Description of Shares Tendered." Similarly, unless otherwise indicated under "Special Delivery Instructions," please mail the check for payment of the purchase price for any Shares tendered hereby that are purchased to the address(es) of the registered holder(s) appearing under "Description of Shares Tendered." In the event that both the "Special Delivery Instructions" and the "Special Payment Instructions" herein are completed, please issue the check for payment of the purchase price for any Shares tendered hereby that are purchased in the name(s) of, and deliver such check to, the person or persons so indicated.

DESCRIPTION OF SHARES TENDERED (SEE INSTRUCTION 13)			
NAME(S) AND ADDRESS(ES) OF REGISTERED HOLDER(S) (PLEASE FILL IN, IF BLANK, EXACTLY AS NAME(S) APPEAR(S) ON THIS LETTER OF TRANSMITTAL and/or ACCOUNT STATEMENT)	SHARES TENDERED (ATTACH ADDITIONAL SIGNED LIST, IF NECESSARY)		
	Indicate Book-Entry Shares		Number of Shares Tendered <sup>(1)</sup>
	Total Shares Tendered		
(1) If Shares are held in book-entry form, you must indicate the number of Shares you are tendering.			

QUESTIONS AND REQUESTS FOR ASSISTANCE MAY BE DIRECTED TO THE INFORMATION AGENT OR THE DEALER MANAGER AT THEIR RESPECTIVE ADDRESSES OR TELEPHONE NUMBERS SET FORTH AT THE END OF THIS LETTER OF TRANSMITTAL. REQUESTS FOR ADDITIONAL COPIES OF THE OFFER TO PURCHASE OR THIS LETTER OF TRANSMITTAL MAY BE DIRECTED TO THE INFORMATION AGENT AT THE ADDRESS OR TELEPHONE NUMBERS SET FORTH AT THE END OF THIS LETTER OF TRANSMITTAL.

**PRICE (IN DOLLARS) PER SHARE AT WHICH SHARES ARE BEING TENDERED**

THE UNDERSIGNED IS TENDERING SHARES AS FOLLOWS (CHECK ONLY ONE BOX):

**(1) SHARES TENDERED AT PRICE DETERMINED UNDER THE OFFER (SEE INSTRUCTION 3)**

By checking the box below INSTEAD OF ONE OF THE BOXES UNDER “Shares Tendered at Price Determined by Stockholder,” the undersigned hereby tenders Shares at the purchase price determined by the Company in accordance with the terms of the Offer.

- ☐ The undersigned wants to maximize the chance of having the Company purchase all Shares the undersigned is tendering (subject to the possibility of proration). Accordingly, by checking this box instead of one of the price boxes below, the undersigned hereby tenders Shares at, and is willing to accept, the purchase price determined by the Company in accordance with the terms of the Offer. **THE UNDERSIGNED UNDERSTANDS THAT THIS ELECTION COULD RESULT IN THE TENDERED SHARES BEING PURCHASED AT THE MINIMUM PRICE OF \$5.75 PER SHARE, WHICH IS THE LOW END OF THE PRICE RANGE IN THE OFFER, FOR PURPOSES OF DETERMINING THE PURCHASE PRICE. THE UNDERSIGNED ALSO UNDERSTANDS THAT THIS MAY HAVE THE EFFECT OF LOWERING THE PURCHASE PRICE AND COULD RESULT IN THE UNDERSIGNED RECEIVING A PER SHARE PRICE AS LOW AS \$5.75, WHICH IS THE LOW END OF THE PRICE RANGE IN THE OFFER, LESS ANY APPLICABLE WITHHOLDING TAXES AND WITHOUT INTEREST.**

**OR**

**(2) SHARES TENDERED AT PRICE DETERMINED BY STOCKHOLDER (SEE INSTRUCTION 3)**

- ☐ By checking ONE of the following boxes below INSTEAD OF THE BOX UNDER “Shares Tendered at Price Determined Under the Offer,” the undersigned tenders Shares at the price



checked. This action could result in none of the Shares being purchased if the purchase price determined by the Company is less than the price checked below. **A STOCKHOLDER WHO DESIRES TO TENDER SHARES AT MORE THAN ONE PRICE MUST COMPLETE A SEPARATE LETTER OF TRANSMITTAL FOR EACH PRICE SELECTED.** The same Shares cannot be tendered at more than one price, unless previously validly withdrawn as provided in Section 4 of the Offer to Purchase.

**PRICE (IN DOLLARS) PER SHARE AT WHICH SHARES ARE BEING TENDERED**

- |                                 |                                 |                                 |                                 |
|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| <input type="checkbox"/> \$5.75 | <input type="checkbox"/> \$5.85 | <input type="checkbox"/> \$5.95 | <input type="checkbox"/> \$6.05 |
| <input type="checkbox"/> \$6.15 | <input type="checkbox"/> \$6.25 | <input type="checkbox"/> \$6.35 | <input type="checkbox"/> \$6.45 |
| <input type="checkbox"/> \$6.50 |                                 |                                 |                                 |

**CHECK ONLY ONE BOX UNDER (1) OR (2) ABOVE. IF MORE THAN ONE BOX IS CHECKED ABOVE, OR IF NO BOX IS CHECKED, THERE IS NO VALID TENDER OF SHARES.**

**CONDITIONAL TENDER**

*(See Instruction 10)*

A tendering stockholder may condition his or her tender of Shares upon the Company purchasing a specified minimum number of Shares tendered, all as described in Section 6 of the Offer to Purchase. Unless at least the minimum number of Shares you indicate below is purchased by the Company pursuant to the terms of the Offer, none of the Shares tendered by you will be purchased. **It is the tendering stockholder's responsibility to calculate the minimum number of Shares that must be purchased if any are purchased, and each stockholder is urged to consult his or her own tax advisor before completing this section.** Unless this box has been checked and a minimum specified, your tender will be deemed unconditional.

- ☐ The minimum number of Shares that must be purchased from me, if any are purchased from me, is:
- Shares.

If, because of proration, the minimum number of Shares designated will not be purchased, the Company may accept conditional tenders by random lot, if necessary. However, to be eligible for purchase by random lot, the tendering stockholder must have tendered all of his or her Shares and checked this box:

- ☐ The tendered Shares represent all Shares held by the undersigned.

**ODD LOTS**

*(See Instruction 11)*

To be completed only if Shares are being tendered by or on behalf of a person owning of record an aggregate of fewer than 100 Shares. The undersigned (check box):

- ☐ is the record owner of an aggregate of fewer than 100 Shares, all of which are being tendered.

NOTE: SIGNATURE MUST BE PROVIDED ON PAGE 6 BELOW.

<b>SPECIAL PAYMENT INSTRUCTIONS</b> <i>(See Instructions 1, 4, 5 and 6)</i>	<b>SPECIAL DELIVERY INSTRUCTIONS</b> <i>(See Instruction 6)</i>
To be completed ONLY if the check for the purchase price is to be issued in the name of someone other than the undersigned.	To be completed ONLY if the check for the purchase price is to be mailed or sent to someone other than the undersigned or to the undersigned at an address other than that designated above.
<b>Name:</b> _____ <b>(Please Print)</b>	<b>Name:</b> _____ <b>(Please Print)</b>
<b>Address:</b> _____	<b>Address:</b> _____
_____	_____
(Include Zip Code)	(Include Zip Code)
<b>(RECIPIENT MUST COMPLETE IRS FORM W-9 INCLUDED HEREIN OR AN APPLICABLE IRS FORM W-8)</b>	

<b>IMPORTANT</b> <b>STOCKHOLDERS MUST SIGN HERE</b> <b>AND</b> <b>COMPLETE IRS FORM W-9 INCLUDED HEREIN OR AN APPLICABLE IRS FORM W-8</b> <b>PLEASE SIGN HERE</b> <b>By signing below, the undersigned expressly agrees to the terms and conditions set forth above.</b>
X _____
X _____
<b>Signature(s) of Stockholder(s)</b>
Dated: _____ (Must be signed by registered holder(s) exactly as name(s) appear(s) on this Letter of Transmittal or by person(s) authorized to become registered holder(s). If signature is by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other person acting in a fiduciary or representative capacity, please provide the following information and see Instruction 4)
Name(s): _____ <b>(Please Type or Print)</b>
Capacity (Full Title): _____
Address: _____ <b>(Include Zip Code)</b>
Daytime Area Code, email address and Telephone Number: _____
<b>GUARANTEE OF SIGNATURE(S) (If required — see Instructions 1 and 4)</b> <b>APPLY MEDALLION GUARANTEE STAMP BELOW</b>
Authorized Signature: _____
Name: _____
Name of Firm: _____
Address: _____ <b>(Include Zip Code)</b>
Daytime Area Code and Telephone Number: _____

## INSTRUCTIONS

### Forming Part of the Terms and Conditions of the Offer

**1. Guarantee of Signatures.** No signature guarantee is required on this Letter of Transmittal if either (a) this Letter of Transmittal is signed by the registered holder(s) of Shares tendered herewith and payment and delivery are to be made to such registered holder, unless such registered holder has completed the box entitled “Special Payment Instructions” on this Letter of Transmittal or (b) such Shares are tendered for the account of a firm that is a member in good standing of a recognized Medallion Program approved by the Securities Transfer Association, Inc., including the Securities Transfer Agents Medallion Program, the New York Stock Exchange, Inc. Medallion Signature Program or the Stock Exchange Medallion Program (each, an “eligible institution”). In all other cases, all signatures on this Letter of Transmittal must be guaranteed by an eligible institution. *See Instruction 4.*

**2. Requirements of Tender.** This Letter of Transmittal is to be completed by stockholders of Shares unless an Agent’s Message is utilized for the delivery of Shares pursuant to the procedures for book-entry transfer set forth in Section 3 of the Offer to Purchase. For a stockholder validly to tender Shares pursuant to the Offer, either (a) a Letter of Transmittal, properly completed and duly executed, together with any required signature guarantees, or, in the case of a book-entry transfer, an Agent’s Message, and any other required documents, must be received by the Depositary at one of its addresses set forth on the back of this Letter of Transmittal prior to the Expiration Time and either instructions indicated on this Letter of Transmittal for tendered Shares must be received by the Depositary at one of such addresses or Shares must be delivered pursuant to the procedures for book-entry transfer set forth herein (and a book-entry confirmation must be received by the Depositary), in each case prior to the Expiration Time, or (b) the tendering stockholder must comply with the guaranteed delivery procedures set forth below and in Section 3 of the Offer to Purchase. The term “Agent’s Message” means a message transmitted by the book-entry transfer facility to, and received by, the Depositary and forming a part of a book-entry confirmation, stating that the book-entry transfer facility has received an express acknowledgment from the participant tendering Shares through the book-entry transfer facility that the participant has received and agrees to be bound by the terms of the Letter of Transmittal and that we may enforce that agreement against that participant.

**The method of delivery of Shares, this Letter of Transmittal and all other required documents, including delivery through DTC, is at the sole election and risk of the tendering stockholder. Shares will be deemed delivered only when actually received by the Depositary (including, in the case of a book-entry transfer, by book-entry confirmation). If delivery is by mail, registered mail with return receipt requested, properly insured, is recommended. In all cases, sufficient time should be allowed to ensure timely delivery to the Depositary prior to the Expiration Time.**

Except as specifically provided by the Offer to Purchase, no alternative, conditional or contingent tenders will be accepted. No fractional Shares will be purchased. All tendering stockholders, by execution of this Letter of Transmittal, waive any right to receive any notice of the acceptance for payment of their Shares.

**3. Indication of Price at Which Shares Are Being Tendered.** For Shares to be properly tendered, the stockholder MUST either (1) check the box in the section captioned “Shares Tendered At Price Determined Under The Offer” in order to maximize the chance of having the Company accept for payment all of the Shares tendered pursuant to this Letter of Transmittal (subject to the possibility of proration) or (2) check the box indicating the price per Share at which such stockholder is tendering Shares under “Shares Tendered At Price Determined by Stockholder.” Selecting option (1) may lower the purchase price paid for Shares in the Offer and could result in the stockholder receiving the minimum price of \$5.75 per Share, less any applicable withholding taxes and without interest. Selecting option (2) could result in none of the stockholder’s tendered Shares being purchased if the purchase price for the Shares turns out to be less than the price selected by the stockholder.

**Only one box under (1) or (2) may be checked. If more than one box is checked, or if no box is checked, there is no valid tender of Shares. A stockholder wishing to tender portions of such stockholder’s Share holdings at different prices must complete a separate Letter of Transmittal for each price at which such stockholder wishes to tender each such portion of such stockholder’s Shares. The same Shares cannot be tendered at more**

than one price, unless previously validly withdrawn in accordance with the terms of the Offer and then validly re-tendered. In case of withdrawal, stockholders who tendered their Shares at multiple prices pursuant to multiple Letters of Transmittal must comply with the procedures set forth in Section 4 of the Offer to Purchase.

**4. Signatures on Letter of Transmittal.** If this Letter of Transmittal is signed by the registered holder(s) of the Shares tendered hereby, the signature(s) must correspond exactly with the name(s) as written on the face of this Letter of Transmittal without any change whatsoever.

If any of the Shares tendered hereby are owned of record by two or more joint owners, all such owners must sign this Letter of Transmittal.

If this Letter of Transmittal is signed by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other person acting in a fiduciary or representative capacity, he or she should so indicate when signing, and proper evidence satisfactory to the Company of his or her authority to so act must be submitted with this Letter of Transmittal.

If this Letter of Transmittal is signed by the registered owner(s) of the Shares tendered hereby, no endorsements of separate stock powers are required.

If this Letter of Transmittal is signed by a person other than the registered owner(s) of the Shares tendered hereby, or if payment is to be made or book entries for Shares not tendered or not purchased are to be entered in the name of a person other than the registered owner(s), the Letter(s) of Transmittal in respect of such Shares must be properly endorsed for transfer, signed exactly as the name(s) of the person to which the Shares are being transferred or to whom payment is being made. **Signature(s) on the Letter(s) of Transmittal must be guaranteed by an eligible institution. See Instruction 1.**

**5. Stock Transfer Taxes.** The Company will pay any stock transfer taxes with respect to the transfer and sale of Shares to it pursuant to the Offer. If, however, payment of the purchase price is to be made to, or if Shares not tendered or not accepted for payment are to be registered in the name of, any person(s) other than the registered owner(s), or if Shares tendered hereby are registered in the name(s) of any person(s) other than the person(s) signing this Letter of Transmittal, the amount of any stock transfer taxes (whether imposed on the registered owner(s) or such person(s)) payable on account of the transfer to such person(s) will be deducted from the purchase price unless satisfactory evidence of the payment of such taxes or exemption therefrom is submitted with this Letter of Transmittal.

Except as provided in this Instruction 5, it will not be necessary for transfer tax stamps to be affixed to this Letter of Transmittal.

**6. Special Payment and Delivery Instructions.** If a check for the purchase price of any Shares accepted for payment is to be issued in the name of a person other than the signer of this Letter of Transmittal, the box titled "Special Payment Instructions" must be completed and signatures must be guaranteed as described in Instructions 1 and 4. If the check for the purchase price of any Shares accepted for payment is to be mailed to a person other than the signer of this Letter of Transmittal, the box titled "Special Delivery Instructions" must be completed.

**7. Irregularities.** The Company will determine in its discretion (which may be delegated to the Depositary), subject to applicable laws, all questions as to the number of Shares to accept, the price to be paid therefore, and the validity, eligibility (including time of receipt) and acceptance for payment of any tender of Shares. Any such determinations will be final and binding on all parties, subject to the right of any participant in the Offer to dispute such determination in a court of competent jurisdiction. The Company reserves the right to reject any or all tenders of Shares it determines not to be in proper form or the acceptance of which or payment for which may, in the Company's opinion, be unlawful. The Company also reserves the right to waive any defect or irregularity in the tender of any particular Shares, and the Company's interpretation of the terms of the Offer, including these instructions, will be final and binding on all parties, subject to the right of any participant in the Offer to dispute such determination in a court of competent jurisdiction. No tender of Shares will be deemed to be validly made until all defects and irregularities have been cured or waived. Unless waived, any defects or irregularities in connection with tenders must be cured within such time as the Company shall determine. None of the Company, the Depositary, the Dealer

Manager the Information Agent or any other person is or will be obligated to give notice of any defects or irregularities in tenders and none of them will incur any liability for failure to give any such notice.

**8. Tax Identification Number and Backup Withholding.** To prevent backup withholding, each U.S. Holder (as defined below) that tenders Shares in the Offer should either (x) provide his, her or its correct taxpayer identification number (“TIN”) by completing the copy of the Internal Revenue Service (“IRS”) Form W-9 attached to this Letter of Transmittal, certifying that (1) he, she or it is a “United States person” (as defined in section 7701(a)(30) of the Internal Revenue Code of 1986, as amended), (2) the TIN provided is correct (or that such U.S. Holder is awaiting a TIN) and (3) that the U.S. Holder is not subject to backup withholding because (i) the holder is exempt from backup withholding, (ii) the holder has not been notified by the IRS that he, she or it is subject to backup withholding as a result of a failure to report all interest or dividends, or (iii) the IRS has notified the holder that he, she or it is no longer subject to backup withholding or (y) otherwise establish an exemption. If you do not provide the Depository (or other applicable withholding agent) with the correct TIN or an adequate basis for exemption, you may be subject to a \$50 penalty imposed by the IRS, and payments made to you pursuant to the Offer may be subject to backup withholding at a rate of 24%. If withholding results in an overpayment of taxes, a refund may be obtained from the IRS, provided the required information is timely furnished to the IRS.

To prevent backup withholding, a Non-U.S. Holder (as defined below) that tenders Shares in the Offer should (i) submit a properly completed IRS Form W-8BEN or W-8BEN-E, as appropriate (or other applicable IRS Form W-8), to the Depository (or other applicable withholding agent), certifying under penalties of perjury to the Non-U.S. Holder’s exempt status or (ii) otherwise establish an exemption. IRS Forms W-8BEN and W-8BEN-E (and other applicable IRS Forms W-8) may be obtained from the Depository or on the web at [www.irs.gov](http://www.irs.gov).

Certain holders (including, among others, most corporations) are exempt recipients generally not subject to these backup withholding requirements. See the enclosed IRS Form W-9 for additional information regarding exempt recipients. To avoid possible erroneous backup withholding, exempt U.S. Holders, while not required to file IRS Form W-9, should complete and return the IRS Form W-9 and provide their proper “Exempt payee code” on its face.

For the purposes of these instructions, a “U.S. Holder” is a beneficial owner of Shares that is, for U.S. federal income tax purposes, (i) an individual who is a citizen or resident alien of the United States, (ii) a corporation or other entity treated as a corporation created or organized under the laws of the United States, any state thereof or the District of Columbia, (iii) an estate the income of which is subject to U.S. federal income tax regardless of its source or (iv) a trust if (a) a court within the United States is able to exercise primary supervision over the administration of the trust, and one or more U.S. persons have the authority to control all substantial decisions of the trust or (b) it has a valid election in effect to be treated as a U.S. person. Holders that are, or hold their Shares through, partnerships and other pass-through entities should consult their tax advisors regarding their treatment for purposes of these instructions. A “Non-U.S. Holder” means a beneficial owner of Shares that is neither a U.S. Holder nor a partnership (or other entity treated as a partnership for U.S. federal income tax purposes).

See the enclosed IRS Form W-9 for additional information and instructions.

*Withholding on Non-U.S. Holders.* The determination of whether any portion of the gross proceeds paid to a Non-U.S. Holder (as defined above) is treated as a dividend for U.S. federal income tax purposes depends on the individual circumstances of the Non-U.S. Holder. Therefore, even if a Non-U.S. Holder has provided the required certification to avoid backup withholding tax, the Depository (and any other applicable withholding agent) is generally expected to withhold U.S. federal income taxes equal to 30% of the gross proceeds payable to a Non-U.S. Holder, unless the Depository (or other applicable withholding agent) determines that a reduced rate of withholding is available pursuant to an applicable income tax treaty or that an exemption from withholding is applicable because such gross proceeds are effectively connected with the Non-U.S. Holder’s conduct of a trade or business within the United States. In order to obtain a reduced rate of withholding pursuant to an income tax treaty, a Non-U.S. Holder must deliver to the Depository (or other applicable withholding agent), before payment is made, a properly completed and executed IRS Form W-8BEN or W-8BEN-E, as appropriate (or a suitable substitute form), certifying that the Non-U.S. Holder is entitled to a reduced rate of withholding under an applicable tax treaty. In order to

obtain an exemption from withholding on the grounds that the gross proceeds paid pursuant to the Offer are effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States, a Non-U.S. Holder must deliver to the Depositary (or other applicable withholding agent), before payment is made, a properly completed and executed IRS Form W-8ECI (or a suitable substitute form). The Depositary (or other applicable withholding agent) will determine a stockholder's status as a Non-U.S. Holder and eligibility for a reduced rate of, or an exemption from, withholding by reference to outstanding certificates or statements concerning eligibility for a reduced rate of, or exemption from, withholding (e.g., IRS Form W-8BEN, Form W-8BEN-E, or Form W-8ECI) unless facts and circumstances indicate that such reliance is not warranted.

A Non-U.S. Holder may be eligible to obtain a refund of all or a portion of any tax withheld from the IRS if such Non-U.S. Holder meets those tests described in Section 14 of the Offer to Purchase that would characterize the exchange as a sale (as opposed to a distribution) for U.S. federal income tax purposes or is otherwise able to establish that no tax or a reduced amount of tax is due, and the requisite information is timely furnished to the IRS.

***FATCA Withholding Taxes.*** Provisions commonly referred to as "FATCA" impose withholding of 30% on payments of dividends by U.S. corporations to "foreign financial institutions" (which is broadly defined for this purpose and in general includes investment vehicles) unless various U.S. information reporting and due diligence requirements (generally relating to ownership by U.S. persons of interests in or accounts with those entities) have been satisfied, or an exemption applies. FATCA also generally imposes a U.S. federal withholding tax of 30% on payments of dividends by U.S. corporations made to certain non-financial foreign entities unless such entity provides the withholding agent a certification identifying certain direct and indirect U.S. owners of the entity or an exemption applies. An intergovernmental agreement between the U.S. and the entity's jurisdiction may modify these requirements. If FATCA withholding is imposed, a beneficial owner that is not a foreign financial institution or otherwise subject to FATCA withholding generally will be entitled to a refund of any amounts withheld by filing a U.S. federal income tax return (which may entail significant administrative burden). Any amounts withheld under FATCA may be credited against the 30% withholding tax discussed in the preceding two paragraphs. Income effectively connected with the conduct of a trade or business within the United States is generally exempt from FATCA withholding.

As described above under "Withholding on Non-U.S. Holders", the Depositary (and any other applicable withholding agent) is generally expected to withhold U.S. federal income taxes equal to 30% of the gross proceeds payable to certain non-U.S. entities, unless (i) such gross proceeds are effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States and such Non-U.S. Holder provides to the Depositary (or other applicable withholding agent) a properly completed and executed IRS Form W-8ECI (or a suitable substitute form) or (ii) such Non-U.S. Holder provides to the Depositary (or other applicable withholding agent) a properly completed and executed IRS Form W-8BEN-E (or a suitable substitute form), certifying that the Non-U.S. Holder is entitled to a reduced rate of withholding under an applicable tax treaty. If the Depositary (or other applicable withholding agent) withholds tax under FATCA, it will not also withhold the 30% U.S. federal income tax described under "Withholding on Non-U.S. Holders" above. Non-U.S. Holders are urged to consult with their tax advisors regarding the effect, if any, of the FATCA provisions on them based on their particular circumstances.

**HOLDERS ARE URGED TO CONSULT THEIR OWN TAX ADVISORS REGARDING THE APPLICATION OF U.S. FEDERAL INCOME TAX WITHHOLDING AND BACKUP WITHHOLDING, INCLUDING ELIGIBILITY FOR A WITHHOLDING TAX REDUCTION OR EXEMPTION, AND THE REFUND PROCEDURE.**

**9. Requests for Assistance or Additional Copies.** Questions and requests for assistance should be directed to the Information Agent or the Dealer Manager at their respective addresses and telephone numbers set forth on the last page of this Letter of Transmittal. Requests for additional copies of the Offer to Purchase, this Letter of Transmittal and the Notice of Guaranteed Delivery may be directed to the Information Agent at its address set forth on the last page of this Letter of Transmittal.

**10. Conditional Tenders.** As described in Sections 1 and 6 of the Offer to Purchase, stockholders may condition their tenders on all or a minimum number of their tendered Shares being purchased.

If you wish to make a conditional tender, you must indicate this in the box captioned “Conditional Tender” in this Letter of Transmittal and, if applicable, in the Notice of Guaranteed Delivery. In the box in this Letter of Transmittal and, if applicable, in the Notice of Guaranteed Delivery, you must calculate and appropriately indicate the minimum number of Shares that must be purchased from you if any are to be purchased from you.

As discussed in Sections 1 and 6 of the Offer to Purchase, proration may affect whether the Company accepts conditional tenders and may result in Shares tendered pursuant to a conditional tender being deemed withdrawn if the required minimum number of Shares would not be purchased. If, because of proration, the minimum number of Shares that you designate will not be purchased, the Company may accept conditional tenders by random lot, if necessary. However, to be eligible for purchase by random lot, you must have tendered all your Shares and checked the box so indicating. Upon selection by lot, if any, the Company will limit its purchase in each case to the designated minimum number of Shares.

All tendered Shares will be deemed unconditionally tendered unless the “Conditional Tender” box is completed.

The conditional tender alternative is made available so that a stockholder may seek to structure the purchase of Shares pursuant to the Offer in such a manner that the purchase will be treated as a sale or exchange of such Shares by the stockholder, rather than a distribution to the stockholder, for U.S. federal income tax purposes. If you are an odd lot holder, you cannot conditionally tender, since your Shares will not be subject to proration. It is the tendering stockholder’s responsibility to calculate the minimum number of Shares that must be purchased from the stockholder in order for the stockholder to qualify for sale or exchange (rather than distribution) treatment for U.S. federal income tax purposes. Each stockholder is urged to consult his or her own tax advisor. No assurances can be provided that a conditional tender will achieve the intended U.S. federal income tax results in all cases. *See Section 14 of the Offer to Purchase.*

**11. Odd Lots.** As described in Section 1 of the Offer to Purchase, if the Company is to purchase fewer than all Shares validly tendered before the Expiration Time and not validly withdrawn, the Shares purchased first will consist of all Shares validly tendered by any stockholder who owned, beneficially or of record, an aggregate of fewer than 100 Shares, and who tenders all of the holder’s Shares at or below the purchase price. This preference will not be available to you unless you complete the section captioned “Odd Lots” in this Letter of Transmittal and, if applicable, in the Notice of Guaranteed Delivery.

**12. Order of Purchase in Event of Proration.** As described in Section 1 of the Offer to Purchase, stockholders may designate the order in which their Shares are to be purchased in the event of proration. The order of purchase may have an effect on the U.S. federal income tax classification of any gain or loss on the Shares purchased. *See Section 1 and Section 14 of the Offer to Purchase.*

**13. Guaranteed Delivery.** Any stockholder who cannot deliver this Letter of Transmittal and all other required documents to the Depositary or complete the procedures for book-entry transfer prior to the Expiration Time may tender such Shares by properly completing and duly executing the Notice of Guaranteed Delivery pursuant to the guaranteed delivery procedures set forth in Section 3 of the Offer to Purchase.

**IMPORTANT. This Letter of Transmittal, together with any required signature guarantees, or, in the case of a book-entry transfer, an Agent’s Message, and any other required documents, must be received by the Depositary prior to the Expiration Time and either this Letter of Transmittal for tendered Shares must be received by the Depositary or Shares must be delivered pursuant to the procedures for book-entry transfer, in each case prior to the Expiration Time, or the tendering stockholder must comply with the procedures for guaranteed delivery.**

**Request for Taxpayer  
Identification Number and Certification**

Go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9) for instructions and the latest information.

Give form to the  
requester. Do not  
send to the IRS.

**Before you begin.** For guidance related to the purpose of Form W-9, see *Purpose of Form*, below.

Print or type. See Specific Instructions on page 3.	<b>1</b> Name of entity/individual. An entry is required. (For a sole proprietor or disregarded entity, enter the owner's name on line 1, and enter the business/disregarded entity's name on line 2.)	
	<b>2</b> Business name/disregarded entity name, if different from above.	
	<b>3a</b> Check the appropriate box for federal tax classification of the entity/individual whose name is entered on line 1. Check only <b>one</b> of the following seven boxes. <input type="checkbox"/> Individual/sole proprietor <input type="checkbox"/> C corporation <input type="checkbox"/> S corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate <input type="checkbox"/> LLC. Enter the tax classification (C = C corporation, S = S corporation, P = Partnership) . . . . . <b>Note:</b> Check the "LLC" box above and, in the entry space, enter the appropriate code (C, S, or P) for the tax classification of the LLC, unless it is a disregarded entity. A disregarded entity should instead check the appropriate box for the tax classification of its owner. <input type="checkbox"/> Other (see instructions) _____	<b>4</b> Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):  Exempt payee code (if any) _____  Exemption from Foreign Account Tax Compliance Act (FATCA) reporting code (if any) _____  (Applies to accounts maintained outside the United States.)
	<b>3b</b> If on line 3a you checked "Partnership" or "Trust/estate," or checked "LLC" and entered "P" as its tax classification, and you are providing this form to a partnership, trust, or estate in which you have an ownership interest, check this box if you have any foreign partners, owners, or beneficiaries. See instructions . . . . . <input type="checkbox"/>	
	<b>5</b> Address (number, street, and apt. or suite no.). See instructions.	Requester's name and address (optional)
<b>6</b> City, state, and ZIP code		
<b>7</b> List account number(s) here (optional)		

**Part I Taxpayer Identification Number (TIN)**

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

**Note:** If the account is in more than one name, see the instructions for line 1. See also *What Name and Number To Give the Requester* for guidelines on whose number to enter.

<b>Social security number</b>	
<div></div>	<div></div>
<b>or</b>	
<b>Employer identification number</b>	
<div></div>	<div></div>

**Part II Certification**

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and, generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

<b>Sign Here</b>	Signature of U.S. person	Date
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**General Instructions**

Section references are to the Internal Revenue Code unless otherwise noted.

**Future developments.** For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9).

**What's New**

Line 3a has been modified to clarify how a disregarded entity completes this line. An LLC that is a disregarded entity should check the appropriate box for the tax classification of its owner. Otherwise, it should check the "LLC" box and enter its appropriate tax classification.

New line 3b has been added to this form. A flow-through entity is required to complete this line to indicate that it has direct or indirect foreign partners, owners, or beneficiaries when it provides the Form W-9 to another flow-through entity in which it has an ownership interest. This change is intended to provide a flow-through entity with information regarding the status of its indirect foreign partners, owners, or beneficiaries, so that it can satisfy any applicable reporting requirements. For example, a partnership that has any indirect foreign partners may be required to complete Schedules K-2 and K-3. See the Partnership Instructions for Schedules K-2 and K-3 (Form 1065).

**Purpose of Form**

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS is giving you this form because they



must obtain your correct taxpayer identification number (TIN), which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid).
- Form 1099-DIV (dividends, including those from stocks or mutual funds).
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds).
- Form 1099-NEC (nonemployee compensation).
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers).
- Form 1099-S (proceeds from real estate transactions).
- Form 1099-K (merchant card and third-party network transactions).
- Form 1098 (home mortgage interest), 1098-E (student loan interest), and 1098-T (tuition).
- Form 1099-C (canceled debt).
- Form 1099-A (acquisition or abandonment of secured property).

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

**Caution:** If you don't return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See *What is backup withholding*, later.

**By signing the filled-out form**, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued);
2. Certify that you are not subject to backup withholding; or
3. Claim exemption from backup withholding if you are a U.S. exempt payee; and
4. Certify to your non-foreign status for purposes of withholding under chapter 3 or 4 of the Code (if applicable); and
5. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting is correct. See *What Is FATCA Reporting*, later, for further information.

**Note:** If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

**Definition of a U.S. person.** For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien;
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States;
- An estate (other than a foreign estate); or
- A domestic trust (as defined in Regulations section 301.7701-7).

**Establishing U.S. status for purposes of chapter 3 and chapter 4 withholding.** Payments made to foreign persons, including certain distributions, allocations of income, or transfers of sales proceeds, may be subject to withholding under chapter 3 or chapter 4 of the Code (sections 1441–1474). Under those rules, if a Form W-9 or other certification of non-foreign status has not been received, a withholding agent, transferee, or partnership (payor) generally applies presumption rules that may require the payor to withhold applicable tax from the recipient, owner, transferor, or partner (payee). See Pub. 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities*.

The following persons must provide Form W-9 to the payor for purposes of establishing its non-foreign status.

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the disregarded entity.
- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the grantor trust.
- In the case of a U.S. trust (other than a grantor trust), the U.S. trust and not the beneficiaries of the trust.

See Pub. 515 for more information on providing a Form W-9 or a certification of non-foreign status to avoid withholding.

**Foreign person.** If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person (under Regulations section 1.1441-1(b)(2)(iv) or other applicable section for chapter 3 or 4 purposes), do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Pub. 515). If you are a qualified foreign pension fund under Regulations section 1.897(l)-1(d), or a partnership that is wholly owned by qualified foreign pension funds, that is treated as a non-foreign person for purposes of section 1445 withholding, do not use Form W-9. Instead, use Form W-8EXP (or other certification of non-foreign status).

**Nonresident alien who becomes a resident alien.** Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a saving clause. Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items.

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

**Example.** Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if their stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first Protocol) and is relying on this exception to claim an exemption from tax on their scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

## Backup Withholding

**What is backup withholding?** Persons making certain payments to you must under certain conditions withhold and pay to the IRS 24% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include, but are not limited to, interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third-party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

**Payments you receive will be subject to backup withholding if:**

1. You do not furnish your TIN to the requester;
2. You do not certify your TIN when required (see the instructions for Part II for details);
3. The IRS tells the requester that you furnished an incorrect TIN;
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only); or
5. You do not certify to the requester that you are not subject to backup withholding, as described in item 4 under "*By signing the filled-out form*" above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See *Exempt payee code*, later, and the separate Instructions for the Requester of Form W-9 for more information.

See also *Establishing U.S. status for purposes of chapter 3 and chapter 4 withholding*, earlier.

## What Is FATCA Reporting?

The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all U.S. account holders that are specified U.S. persons. Certain payees are exempt from FATCA reporting. See *Exemption from FATCA reporting code*, later, and the Instructions for the Requester of Form W-9 for more information.

## Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you are no longer tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

## Penalties

**Failure to furnish TIN.** If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

**Civil penalty for false information with respect to withholding.** If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

**Criminal penalty for falsifying information.** Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

**Misuse of TINs.** If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

## Specific Instructions

### Line 1

You must enter one of the following on this line; **do not** leave this line blank. The name should match the name on your tax return.

If this Form W-9 is for a joint account (other than an account maintained by a foreign financial institution (FFI)), list first, and then circle, the name of the person or entity whose number you entered in Part I of Form W-9. If you are providing Form W-9 to an FFI to document a joint account, each holder of the account that is a U.S. person must provide a Form W-9.

• **Individual.** Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.

**Note for ITIN applicant:** Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040 you filed with your application.

• **Sole proprietor.** Enter your individual name as shown on your Form 1040 on line 1. Enter your business, trade, or "doing business as" (DBA) name on line 2.

• **Partnership, C corporation, S corporation, or LLC, other than a disregarded entity.** Enter the entity's name as shown on the entity's tax return on line 1 and any business, trade, or DBA name on line 2.

• **Other entities.** Enter your name as shown on required U.S. federal tax documents on line 1. This name should match the name shown on the charter or other legal document creating the entity. Enter any business, trade, or DBA name on line 2.

• **Disregarded entity.** In general, a business entity that has a single owner, including an LLC, and is not a corporation, is disregarded as an entity separate from its owner (a disregarded entity). See Regulations section 301.7701-2(c)(2). A disregarded entity should check the appropriate box for the tax classification of its owner. Enter the owner's name on line 1. The name of the owner entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For

example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on line 2. If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

### Line 2

If you have a business name, trade name, DBA name, or disregarded entity name, enter it on line 2.

### Line 3a

Check the appropriate box on line 3a for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box on line 3a.

IF the entity/individual on line 1 is a(n) . . .	THEN check the box for . . .
• Corporation	Corporation.
• Individual or	Individual/sole proprietor.
• Sole proprietorship	
• LLC classified as a partnership for U.S. federal tax purposes or	Limited liability company and enter the appropriate tax classification:
• LLC that has filed Form 8832 or 2553 electing to be taxed as a corporation	P = Partnership, C = C corporation, or S = S corporation.
• Partnership	Partnership.
• Trust/estate	Trust/estate.

### Line 3b

Check this box if you are a partnership (including an LLC classified as a partnership for U.S. federal tax purposes), trust, or estate that has any foreign partners, owners, or beneficiaries, and you are providing this form to a partnership, trust, or estate, in which you have an ownership interest. You must check the box on line 3b if you receive a Form W-8 (or documentary evidence) from any partner, owner, or beneficiary establishing foreign status or if you receive a Form W-9 from any partner, owner, or beneficiary that has checked the box on line 3b.

**Note:** A partnership that provides a Form W-9 and checks box 3b may be required to complete Schedules K-2 and K-3 (Form 1065). For more information, see the Partnership Instructions for Schedules K-2 and K-3 (Form 1065).

If you are required to complete line 3b but fail to do so, you may not receive the information necessary to file a correct information return with the IRS or furnish a correct payee statement to your partners or beneficiaries. See, for example, sections 6698, 6722, and 6724 for penalties that may apply.

### Line 4 Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space on line 4 any code(s) that may apply to you.

#### Exempt payee code.

- Generally, individuals (including sole proprietors) are not exempt from backup withholding.
- Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends.
- Corporations are not exempt from backup withholding for payments made in settlement of payment card or third-party network transactions.
- Corporations are not exempt from backup withholding with respect to attorneys' fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC.

The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space on line 4.

1—An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2).

- 2—The United States or any of its agencies or instrumentalities.  
 3—A state, the District of Columbia, a U.S. commonwealth or territory, or any of their political subdivisions or instrumentalities.  
 4—A foreign government or any of its political subdivisions, agencies, or instrumentalities.  
 5—A corporation.  
 6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or territory.  
 7—A futures commission merchant registered with the Commodity Futures Trading Commission.  
 8—A real estate investment trust.  
 9—An entity registered at all times during the tax year under the Investment Company Act of 1940.  
 10—A common trust fund operated by a bank under section 584(a).  
 11—A financial institution as defined under section 581.  
 12—A middleman known in the investment community as a nominee or custodian.  
 13—A trust exempt from tax under section 664 or described in section 4947.

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

IF the payment is for . . .	THEN the payment is exempt for . . .
• Interest and dividend payments	All exempt payees except for 7.
• Broker transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.
• Barter exchange transactions and patronage dividends	Exempt payees 1 through 4.
• Payments over \$600 required to be reported and direct sales over \$5,000 <sup>1</sup>	Generally, exempt payees 1 through 5. <sup>2</sup>
• Payments made in settlement of payment card or third-party network transactions	Exempt payees 1 through 4.

<sup>1</sup> See Form 1099-MISC, Miscellaneous Information, and its instructions.

<sup>2</sup> However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney reportable under section 6045(f), and payments for services paid by a federal executive agency.

**Exemption from FATCA reporting code.** The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements. A requester may indicate that a code is not required by providing you with a Form W-9 with "Not Applicable" (or any similar indication) entered on the line for a FATCA exemption code.

A—An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37).

B—The United States or any of its agencies or instrumentalities.

C—A state, the District of Columbia, a U.S. commonwealth or territory, or any of their political subdivisions or instrumentalities.

D—A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i).

E—A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(i).

F—A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state.

G—A real estate investment trust.

H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940.

I—A common trust fund as defined in section 584(a).

J—A bank as defined in section 581.

K—A broker.

L—A trust exempt from tax under section 664 or described in section 4947(a)(1).

M—A tax-exempt trust under a section 403(b) plan or section 457(g) plan.

**Note:** You may wish to consult with the financial institution requesting this form to determine whether the FATCA code and/or exempt payee code should be completed.

## Line 5

Enter your address (number, street, and apartment or suite number). This is where the requester of this Form W-9 will mail your information returns. If this address differs from the one the requester already has on file, enter "NEW" at the top. If a new address is provided, there is still a chance the old address will be used until the payor changes your address in their records.

## Line 6

Enter your city, state, and ZIP code.

## Part I. Taxpayer Identification Number (TIN)

**Enter your TIN in the appropriate box.** If you are a resident alien and you do not have, and are not eligible to get, an SSN, your TIN is your IRS ITIN. Enter it in the entry space for the Social security number. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN.

If you are a single-member LLC that is disregarded as an entity separate from its owner, enter the owner's SSN (or EIN, if the owner has one). If the LLC is classified as a corporation or partnership, enter the entity's EIN.

**Note:** See *What Name and Number To Give the Requester*, later, for further clarification of name and TIN combinations.

**How to get a TIN.** If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local SSA office or get this form online at [www.SSA.gov](http://www.SSA.gov). You may also get this form by calling 800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at [www.irs.gov/EIN](http://www.irs.gov/EIN). Go to [www.irs.gov/Forms](http://www.irs.gov/Forms) to view, download, or print Form W-7 and/or Form SS-4. Or, you can go to [www.irs.gov/OrderForms](http://www.irs.gov/OrderForms) to place an order and have Form W-7 and/or Form SS-4 mailed to you within 15 business days.

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and enter "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, you will generally have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

**Note:** Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon. See also *Establishing U.S. status for purposes of chapter 3 and chapter 4 withholding*, earlier, for when you may instead be subject to withholding under chapter 3 or 4 of the Code.

**Caution:** A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.

## Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, 4, or 5 below indicates otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on line 1 must sign. Exempt payees, see *Exempt payee code*, earlier.

**Signature requirements.** Complete the certification as indicated in items 1 through 5 below.

**1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983.** You must give your correct TIN, but you do not have to sign the certification.

**2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983.** You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

**3. Real estate transactions.** You must sign the certification. You may cross out item 2 of the certification.

**4. Other payments.** You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third-party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

**5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), ABLE accounts (under section 529A), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions.** You must give your correct TIN, but you do not have to sign the certification.

## What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account) other than an account maintained by an FFI	The actual owner of the account or, if combined funds, the first individual on the account <sup>1</sup>
3. Two or more U.S. persons (joint account maintained by an FFI)	Each holder of the account
4. Custodial account of a minor (Uniform Gift to Minors Act)	The minor <sup>2</sup>
5. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee <sup>1</sup>
b. So-called trust account that is not a legal or valid trust under state law	The actual owner <sup>1</sup>
6. Sole proprietorship or disregarded entity owned by an individual	The owner <sup>3</sup>
7. Grantor trust filing under Optional Filing Method 1 (see Regulations section 1.671-4(b)(2)(i)(A))**	The grantor <sup>4</sup>

For this type of account:	Give name and EIN of:
8. Disregarded entity not owned by an individual	The owner
9. A valid trust, estate, or pension trust	Legal entity <sup>4</sup>
10. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
11. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
12. Partnership or multi-member LLC	The partnership
13. A broker or registered nominee	The broker or nominee
14. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
15. Grantor trust filing Form 1041 or under the Optional Filing Method 2, requiring Form 1099 (see Regulations section 1.671-4(b)(2)(i)(B))**	The trust

<sup>1</sup>List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

<sup>2</sup>Circle the minor's name and furnish the minor's SSN.

<sup>3</sup>You must show your individual name on line 1, and enter your business or DBA name, if any, on line 2. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

<sup>4</sup>List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.)

**\*Note:** The grantor must also provide a Form W-9 to the trustee of the trust.

**\*\***For more information on optional filing methods for grantor trusts, see the Instructions for Form 1041.

**Note:** If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

## Secure Your Tax Records From Identity Theft

Identity theft occurs when someone uses your personal information, such as your name, SSN, or other identifying information, without your permission to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax return preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity, or a questionable credit report, contact the IRS Identity Theft Hotline at 800-908-4490 or submit Form 14039.

For more information, see Pub. 5027, Identity Theft Information for Taxpayers.

Victims of identity theft who are experiencing economic harm or a systemic problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 877-777-4778 or TTY/TDD 800-829-4059.

**Protect yourself from suspicious emails or phishing schemes.**

Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to [phishing@irs.gov](mailto:phishing@irs.gov). You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration (TIGTA) at 800-366-4484. You can forward suspicious emails to the Federal Trade Commission at [spam@uce.gov](mailto:spam@uce.gov) or report them at [www.ftc.gov/complaint](http://www.ftc.gov/complaint). You can contact the FTC at [www.ftc.gov/idtheft](http://www.ftc.gov/idtheft) or 877-IDTHEFT (877-438-4338). If you have been the victim of identity theft, see [www.IdentityTheft.gov](http://www.IdentityTheft.gov) and Pub. 5027.

Go to [www.irs.gov/IdentityTheft](http://www.irs.gov/IdentityTheft) to learn more about identity theft and how to reduce your risk.

## Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and territories for use in administering their laws. The information may also be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payors must generally withhold a percentage of taxable interest, dividends, and certain other payments to a payee who does not give a TIN to the payor. Certain penalties may also apply for providing false or fraudulent information.

This Letter of Transmittal and any other required documents should be sent or delivered by each stockholder of the Company to the Depositary at one of its addresses set forth below.

*The Depositary for the Offer is:*

**Broadridge Corporate Issuer Solutions, LLC**

**\*\*\*By Mail:**

By the Expiration Date  
Broadridge, Inc.  
Attn: BCIS Re-Organization Dept.  
P.O. Box 1317  
Brentwood, NY 11717-0718

**\*\*\*By Overnight Courier:**

By the Expiration Date  
Broadridge, Inc.  
Attn: BCIS IWS  
51 Mercedes Way  
Edgewood, NY 11717

**DELIVERY OF THE LETTER OF TRANSMITTAL TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE WILL NOT CONSTITUTE A VALID DELIVERY TO THE DEPOSITARY.**

Questions or requests for assistance may be directed to the Information Agent or the Dealer Manager at their respective telephone numbers and locations listed below. Requests for additional copies of this Offer to Purchase and the Letter of Transmittal and the Notice of Guaranteed Delivery may be directed to the Information Agent at the telephone number and location listed below. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offer.

*The Information Agent for the Offer is:*

D.F. King & Co., Inc.  
28 Liberty Street,  
53rd Floor  
New York, NY 10005  
Email: [yext@dfking.com](mailto:yext@dfking.com)

**Stockholders May Call Toll-Free: (800) 967-4614**  
**Banks & Brokers May Call Collect: (646) 852-9043**

*The Dealer Manager for the Offer is:*

BofA Securities, Inc.  
One Bryant Park  
New York, NY 10036  
(646) 855-6770

**NOTICE OF GUARANTEED DELIVERY**  
**(Not to be used for Signature Guarantee)**  
**for**  
**Tender of Shares of Common Stock**  
**of**  
**Yext, Inc.**

**THE OFFER, PRORATION PERIOD AND WITHDRAWAL RIGHTS WILL EXPIRE AT 5:00 P.M.,  
NEW YORK CITY TIME, ON MARCH 12, 2026, UNLESS THE OFFER IS EXTENDED  
OR TERMINATED (SUCH DATE AND TIME, AS THEY MAY BE EXTENDED,  
THE “EXPIRATION TIME”).**

As set forth in Section 3 of the Offer to Purchase (as defined below), this form must be used to accept the Offer (as defined below) if time will not permit all required documents to reach the Depositary before the Expiration Time. This form, signed and properly completed, must be delivered by mail or overnight delivery. *See Section 3 of the Offer to Purchase.*

*The Depositary for the Offer is:*

**Broadridge Corporate Issuer Solutions, LLC**

If delivering by mail:

By the Expiration Date  
Broadridge, Inc.  
Attn: BCIS Re-Organization Dept.  
P.O. Box 1317  
Brentwood, NY 11717-0718

If delivering by hand, express mail or other expedited service:

By the Expiration Date  
Broadridge, Inc.  
Attn: BCIS IWS  
51 Mercedes Way  
Edgewood, NY 11717

All Letter of Transmittals must be delivered to Broadridge at one of the physical addresses above prior to the Expiration Time of this Offer.

**DELIVERY OF THIS NOTICE OF GUARANTEED DELIVERY TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE WILL NOT CONSTITUTE A VALID DELIVERY.**

**Deliveries to the Company, the Dealer Manager for the Offer or the Information Agent for the Offer will not constitute valid delivery and may not be forwarded to the Depositary. Deliveries to The Depositary Trust Company will not constitute valid delivery to the Depositary.**

**This Notice of Guaranteed Delivery is not to be used to guarantee signatures. If a signature on a Letter of Transmittal is required to be guaranteed by an “eligible institution” under the instructions thereto, such signature guarantee must appear in the applicable space provided in the signature box on the Letter of Transmittal.**

**CAPITALIZED TERMS USED HEREIN WITHOUT DEFINITION HAVE THE MEANINGS ASCRIBED TO THEM IN THE OFFER TO PURCHASE (AS DEFINED BELOW).**

Ladies and Gentlemen:

The undersigned acknowledges receipt of the Offer to Purchase dated February 10, 2026 (the “Offer to Purchase”) and the related Letter of Transmittal (the “Letter of Transmittal”) and, together with the Offer to Purchase, as they may be amended and supplemented from time to time, the “Offer”) and hereby tenders to Yext, Inc., a Delaware corporation (the “Company”), on the terms and subject to the conditions set forth in the Offer to Purchase, the number of Shares set forth below, all pursuant to the guaranteed delivery procedures set forth in Section 3 of the Offer to Purchase. Unless the context otherwise requires, all references to the “Shares” refer to shares of the Company’s common stock, par value \$0.001 per share.

**Number of Shares to be tendered:**

**Shares**

**PRICE (IN DOLLARS) PER SHARE AT WHICH SHARES ARE BEING TENDERED**

THE UNDERSIGNED IS TENDERING SHARES AS FOLLOWS (CHECK ONLY ONE BOX):

**(1) SHARES TENDERED AT PRICE DETERMINED UNDER THE OFFER (SEE INSTRUCTION 3 OF THE LETTER OF TRANSMITTAL)**

By checking the box below INSTEAD OF ONE OF THE BOXES UNDER “Shares Tendered at Price Determined by Stockholder,” the undersigned hereby tenders Shares at the purchase price determined by the Company in accordance with the terms of the Offer.

- ☐ The undersigned wants to maximize the chance of having the Company purchase all Shares the undersigned is tendering (subject to the possibility of proration). Accordingly, by checking this box instead of one of the price boxes below, the undersigned hereby tenders Shares at, and is willing to accept, the purchase price determined by the Company in accordance with the terms of the Offer. **THE UNDERSIGNED UNDERSTANDS THAT THIS ELECTION COULD RESULT IN THE TENDERED SHARES BEING PURCHASED AT THE MINIMUM PRICE OF \$5.75 PER SHARE, WHICH IS THE LOW END OF THE PRICE RANGE IN THE OFFER, FOR PURPOSES OF DETERMINING THE PURCHASE PRICE. THE UNDERSIGNED ALSO UNDERSTANDS THAT THIS MAY HAVE THE EFFECT OF LOWERING THE PURCHASE PRICE AND COULD RESULT IN THE UNDERSIGNED RECEIVING A PER SHARE PRICE AS LOW AS \$5.75, WHICH IS THE LOW END OF THE PRICE RANGE IN THE OFFER, LESS ANY APPLICABLE WITHHOLDING TAXES AND WITHOUT INTEREST.**

**OR**

**(2) SHARES TENDERED AT PRICE DETERMINED BY STOCKHOLDER (SEE INSTRUCTION 3 OF THE LETTER OF TRANSMITTAL)**

By checking ONE of the following boxes below INSTEAD OF THE BOX UNDER “Shares Tendered at Price Determined Under the Offer,” the undersigned hereby tenders Shares at the price checked. This action could result in none of the Shares being purchased if the Purchase Price determined by the Company is less than the price checked below. **A STOCKHOLDER WHO DESIRES TO TENDER SHARES AT MORE THAN ONE PRICE MUST COMPLETE A SEPARATE NOTICE OF GUARANTEED DELIVERY AND/OR LETTER OF TRANSMITTAL FOR EACH PRICE AT WHICH SHARES ARE TENDERED.** The same Shares cannot be tendered at more than one price, unless previously validly withdrawn as provided in Section 4 of the Offer to Purchase.

PRICE (IN DOLLARS) PER SHARE AT WHICH SHARES ARE BEING TENDERED			
<input type="checkbox"/> \$5.75	<input type="checkbox"/> \$5.85	<input type="checkbox"/> \$5.95	<input type="checkbox"/> \$6.05
<input type="checkbox"/> \$6.15	<input type="checkbox"/> \$6.25	<input type="checkbox"/> \$6.35	<input type="checkbox"/> \$6.45
<input type="checkbox"/> \$6.50			

**CHECK ONLY ONE BOX UNDER (1) OR (2) ABOVE. IF MORE THAN ONE BOX IS CHECKED ABOVE, OR IF NO BOX IS CHECKED, THERE IS NO VALID TENDER OF SHARES.**



### CONDITIONAL TENDER

(See Instruction 10 of the Letter of Transmittal)

A tendering stockholder may condition his or her tender of Shares upon the Company purchasing a specified minimum number of Shares tendered, all as described in Section 6 of the Offer to Purchase. Unless at least the minimum number of Shares you indicate below is purchased by the Company pursuant to the terms of the Offer, none of the Shares tendered by you will be purchased. **It is the tendering stockholder's responsibility to calculate the minimum number of Shares that must be purchased if any are purchased, and each stockholder is urged to consult his or her own tax advisor before completing this section.** Unless this box has been checked and a minimum specified, your tender will be deemed unconditional.

- ☐ The minimum number of shares that must be purchased from me, if any are purchased from me, is:  
Shares.

If, because of proration, the minimum number of Shares designated will not be purchased, the Company may accept conditional tenders by random lot, if necessary. However, to be eligible for purchase by random lot, the tendering stockholder must have tendered all of his or her Shares and checked this box:

- ☐ The tendered Shares represent all Shares held by the undersigned.

### ODD LOTS

(See Instruction 11 of the Letter of Transmittal)

To be completed only if Shares are being tendered by or on behalf of a person owning of record an aggregate of fewer than 100 Shares. The undersigned (check box):

- ☐ is the record owner of an aggregate of fewer than 100 Shares, all of which are being tendered.

**SIGN HERE**

Signature(s): \_\_\_\_\_

Name(s) of Registered Holder(s): \_\_\_\_\_

(Please Print or Type)

Address(es): \_\_\_\_\_

Daytime Area Code and Telephone Number: (                      ) \_\_\_\_\_

**THE GUARANTEE SET FORTH BELOW MUST BE COMPLETED.**

**GUARANTEE OF DELIVERY**

**(NOT TO BE USED FOR SIGNATURE GUARANTEE)**

The undersigned, a firm that is a member in good standing of a recognized Medallion Program approved by the Securities Transfer Association, Inc., including the Securities Transfer Agents Medallion Program, the New York Stock Exchange Medallion Signature Guarantee Program or the Stock Exchange Medallion Program, or is otherwise an "eligible guarantor institution," as that term is defined in Rule 17Ad-15 promulgated under the Securities Exchange Act of 1934 (as amended, the "Exchange Act"), hereby guarantees (1) that the above named person(s) "own(s)" the Shares tendered hereby within the meaning of Rule 14e-4 under the Exchange Act, (2) that such tender of Shares complies with Rule 14e-4 under the Exchange Act and (3) to deliver to the Depositary a properly completed and duly executed Letter of Transmittal, with any required signature guarantees, and any other required documents, by 5:00 p.m., New York City time, one trading day (as defined in the Offer to Purchase) after the Expiration Time of the Offer.

The eligible institution that completes this form must communicate the guarantee to the Depositary and must deliver the Letter of Transmittal to the Depositary within the time period shown herein. Failure to do so could result in financial loss to such eligible institution.

Names of Firm:

Authorized Signature:

Name(s) of Registered Holder(s):  
**(Please Print or Type)**

Title:

Address:

Daytime Area Code and Telephone Number: (                      )

Dated:

**Offer to Purchase for Cash  
by  
Yext, Inc.  
of  
Up to \$180,000,000 in Value of Shares of its Common Stock  
at a Purchase Price not less than \$5.75  
nor greater than \$6.50 per Share**

**THE OFFER, PRORATION PERIOD AND WITHDRAWAL RIGHTS WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON MARCH 12, 2026, UNLESS THE OFFER IS EXTENDED OR TERMINATED (SUCH DATE AND TIME, AS THEY MAY BE EXTENDED, THE “EXPIRATION TIME”).**

February 10, 2026

To Brokers, Dealers, Commercial Banks,  
Trust Companies and Other Nominees:

We have been appointed by Yext, Inc., a Delaware corporation (the “Company”), to act as the Dealer Manager in connection with its offer to purchase for cash up to \$180 million in value of shares of common stock, par value \$0.001 per share, of the Company (“Shares”), at a price not less than \$5.75 per Share nor greater than \$6.50 per Share, to the seller in cash, less any applicable withholding taxes and without interest, upon the terms and subject to the conditions set forth in the Offer to Purchase dated February 10, 2026 (the “Offer to Purchase”) and the related Letter of Transmittal (the “Letter of Transmittal” and, together with the Offer to Purchase, as they may be amended and supplemented from time to time, the “Offer”). Please furnish copies of the enclosed materials to your clients for whom you hold Shares registered in your name or in the name of your nominee.

Enclosed with this letter are copies of the following documents:

1. Offer to Purchase;
2. Letter of Transmittal (including Form W-9), for the information of your clients only;
3. Letter to Clients, for you to send to your clients for whose account you hold Shares registered in your name or in the name of a nominee, with an Instruction Form provided for obtaining such client’s instructions with regard to the Offer; and
4. Notice of Guaranteed Delivery, for the information of your clients only.

**The Company’s Board of Directors has approved our making the Offer. However, none of the Company, its Board of Directors, the Dealer Manager, the Depositary or the Information Agent makes any recommendation as to whether you should tender or refrain from tendering your Shares or as to the price or prices at which you should tender your Shares. We have not authorized any person to make any such recommendation. Stockholders must make their own decision as to whether to tender their Shares and, if so, how many Shares to tender and at what price or prices. Your clients should read carefully the information set forth or incorporated by reference in the Offer to Purchase and in the related Letter of Transmittal, including the Company’s purpose for making the Offer.**

Certain conditions to the Offer are described in Section 7 of the Offer to Purchase. All tenders must be in proper form as described in Section 3 of the Offer to Purchase to be valid.

We urge you to contact your clients as promptly as possible. Please note that the Offer, proration period and withdrawal rights will expire at 5:00 P.M., New York City time, on March 12, 2026, unless the Offer is extended or terminated.

Under no circumstances will interest be paid on the purchase price of the Shares regardless of any extension of, or amendment to, the Offer or any delay in paying for such Shares.

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The Company will not pay any fees or commissions to any broker or dealer or other person (other than fees to the Dealer Manager, as described in the Offer to Purchase) in connection with the solicitation of tenders of Shares pursuant to the Offer. However, the Company will, on request, reimburse you for customary mailing and handling expenses incurred by you in forwarding copies of the enclosed Offer materials to your clients. The Company will pay or cause to be paid any stock transfer taxes applicable to its purchase of Shares pursuant to the Offer, except as otherwise provided in the Offer (*see Section 5 of the Offer to Purchase*).

The determination of whether any portion of the gross proceeds paid to a beneficial owner is treated as a dividend for U.S. federal income tax purposes depends on the individual circumstances of the beneficial owner, which neither we nor you know. Therefore, as withholding agent for your clients, ***you are encouraged to withhold*** on the gross proceeds of the Offer paid to your clients that are ***non-U.S. persons*** (as determined for U.S. federal income tax purposes) ***as if all such gross proceeds are dividends*** for U.S. federal income tax purposes, in accordance with appropriate, accepted procedures. However, such withholding is subject to reduction by applicable treaty or exemption for income that is effectively connected with a U.S. trade or business, as evidenced by forms delivered by the non-U.S. person. This withholding is disclosed in the Offer to Purchase.

In addition, you should backup withhold on the gross proceeds of the Offer paid to your clients that do not submit the Form W-9, Form W-8BEN, Form W-8BEN-E or other appropriate Form W-8, as applicable, in accordance with appropriate, accepted procedures (unless any such client otherwise establishes an exemption from backup withholding). This withholding is disclosed in the Offer to Purchase.

Questions and requests for assistance or for additional copies of the enclosed material may be directed to the Information Agent at the telephone numbers and address shown on the back cover of the Offer to Purchase.

Very truly yours,

**BofA Securities, Inc.**

**Nothing contained in this letter or in the enclosed documents shall render you or any other person the agent of the Company, the Dealer Manager, the Depositary, the Information Agent or any affiliate of any of them or authorize you or any other person to give any information or use any document or make any statement on behalf of any of them with respect to the Offer other than the enclosed documents and the statements contained therein.**

**Offer to Purchase for Cash**  
**by**  
**Yext, Inc.**  
**of**  
**Up to \$180,000,000 in Value of Shares of its Common Stock**  
**at a Purchase Price not less than \$5.75**  
**nor greater than \$6.50 per Share**

**THE OFFER, PRORATION PERIOD AND WITHDRAWAL RIGHTS WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON MARCH 12, 2026, UNLESS THE OFFER IS EXTENDED OR TERMINATED (SUCH DATE AND TIME, AS THEY MAY BE EXTENDED, THE “EXPIRATION TIME”).**

To Our Clients:

Enclosed for your consideration are the Offer to Purchase dated February 10, 2026 (the “Offer to Purchase”), and the related Letter of Transmittal (the “Letter of Transmittal”) and, together with the Offer to Purchase as they may be amended and supplemented from time to time, the “Offer”), in connection with the offer by Yext, Inc., a Delaware corporation (the “Company”), to purchase for cash up to \$180 million in value of shares of common stock, par value \$0.001 per share, of the Company (“Shares”) at a price not less than \$5.75 nor greater than \$6.50 per Share, less any applicable withholding taxes and without interest, on the terms and subject to the conditions set forth in the Offer to Purchase. All capitalized terms not otherwise defined herein have the meaning ascribed to them in the Offer to Purchase.

On the terms and subject to the conditions of the Offer, the Company will determine a single purchase price (the “Purchase Price”), not less than \$5.75 nor greater than \$6.50 per Share, to the seller in cash, less any applicable withholding taxes and without interest, that it will pay for Shares validly tendered and not validly withdrawn in the Offer, taking into account the total number of Shares tendered and the prices specified by tendering stockholders. The Company will determine the lowest purchase price (in increments of \$0.10) within the price range specified above that will allow it to purchase up to \$180 million in value of Shares. Upon the terms and subject to the conditions of the Offer, if Shares having an aggregate purchase price that is less than or equal to \$180 million are validly tendered and not validly withdrawn, the Company will buy all the Shares that are validly tendered and not validly withdrawn. All Shares the Company acquires in the Offer will be acquired at the same purchase price regardless of whether any stockholder tendered below the Purchase Price, as determined by the Company. The Company will purchase only Shares tendered at prices at or below the Purchase Price. All of the Shares tendered at or below the Purchase Price may not be purchased if Shares are validly tendered at or below the Purchase Price (and not validly withdrawn) having an aggregate purchase price of more than \$180 million, including because of the “odd lot” priority, proration and conditional tender provisions described in this Offer to Purchase.

We also expressly reserve the right, in our sole discretion, to change the per Share purchase price range

Upon the terms and subject to the conditions of the Offer, if, based on the Purchase Price, Shares having an aggregate purchase price in excess of \$180 million are validly tendered at or below the Purchase Price and not validly withdrawn, the Company will purchase Shares as follows:

- *first*, from all holders of “odd lots” of less than 100 Shares who validly tender all of their Shares at prices at or below the Purchase Price who complete the section entitled “Odd Lots” in the Letter of Transmittal and, if applicable, in the Notice of Guaranteed Delivery;
  - *second*, from all other stockholders who validly tender Shares at prices at or below the Purchase Price, on a pro rata basis (except for stockholders who tendered Shares conditionally for which the condition was not satisfied); and
  - *third*, only if necessary to permit the Company to purchase \$180 million in value of Shares (or such greater amount as the Company may elect to purchase, subject to applicable law), from holders who have validly tendered Shares at or below the Purchase Price conditionally (for which the condition
-

was not initially satisfied) by random lot, to the extent feasible. To be eligible for purchase by random lot, stockholders whose Shares are conditionally tendered must have tendered all of their Shares.

We may not purchase all of the Shares that you tender even if you validly tender them a price at or below the Purchase Price, including because of the “odd lot” priority, proration and conditional tender provisions described in this Offer to Purchase. *See Section 1 and, for additional information on conditional tenders, see Section 6.*

*See Section 1 of the Offer to Purchase, and, for additional information on conditional tenders, see Section 6 of the Offer to Purchase.*

We are the owner of record of Shares held for your account. As such, we are the only ones who can tender your Shares, and then only pursuant to your instructions. **We are sending you the Letter of Transmittal for your information only; you cannot use it to tender Shares we hold for your account.**

Please instruct us as to whether you wish us to tender any or all of the Shares we hold for your account on the terms and subject to the conditions of the Offer.

Please note the following:

1. You may tender your Shares at prices not less than \$5.75 nor greater than \$6.50 per Share, as indicated in the attached Instruction Form, net to you in cash, less any applicable withholding tax and without interest or you may instruct us to tender your Shares at the Purchase Price, as determined by the Company, in accordance with the terms of the Offer.
2. You should consult with your broker or other financial or tax advisor on the possibility of designating the priority in which your Shares will be purchased in the event of proration.
3. The Offer is not conditioned on any minimum number of Shares being tendered and is not subject to a financing condition. The Offer is, however, subject to certain other conditions. *See Section 7 of the Offer to Purchase.*
4. The Offer, withdrawal rights and proration period will expire at 5:00 P.M., New York City time, on March 12, 2026, unless the Company extends or terminates the Offer.
5. The Offer is for up to \$180 million in value of Shares. At the maximum Purchase Price of \$6.50 per Share, the Company could purchase 27,692,307 Shares (with the ability in accordance with the rules of the SEC to increase the value of the Shares purchased in the Offer and thereby increase the number of Shares accepted for payment in the Offer by no more than 2% of the outstanding Shares) if the Offer is fully subscribed, which would represent approximately 22.5% of the issued and outstanding Shares as of January 31, 2026. At the minimum Purchase Price of \$5.75 per Share, the Company could purchase 31,304,347 Shares (with the ability in accordance with the rules of the SEC to increase the value of the Shares purchased in the Offer and thereby increase the number of Shares accepted for payment in the Offer by no more than 2% of the outstanding Shares) if the Offer is fully subscribed, which would represent approximately 25.5% of the issued and outstanding Shares as of January 31, 2026. The Company's Shares outstanding as of January 31, 2026 do not include (i) Shares issuable upon exercise of existing stock options, settlement of existing restricted stock units or (ii) Shares that are reserved for future issuance under the Company's employee equity plans.
6. If you wish to tender portions of your Shares at different prices, you must complete a separate Instruction Form for each price at which you wish to tender each such portion of your Shares.
7. If you are an Odd Lot Holder (as defined in the Offer to Purchase) and you instruct us to tender on your behalf all of the Shares that you own at or below the Purchase Price before the Expiration Time and check the box captioned “Odd Lots” on the attached Instruction Form, the Company, on the terms and subject to the conditions of the Offer, will accept all such Shares for purchase before proration, if any, of the purchase of other Shares validly tendered at or below the Purchase Price and not validly withdrawn before the Expiration Time.

8. If you wish to condition your tender upon the purchase of all Shares tendered or upon the Company's purchase of a specified minimum number of the Shares which you tender, you may elect to do so and thereby avoid possible proration. The Company's purchase of Shares from all tenders which are so conditioned, to the extent necessary, will be determined by random lot, treating all tenders by a particular stockholder as a single lot.

To be eligible for purchase by random lot, stockholders whose Shares are conditionally tendered must have tendered all of their Shares. To elect such a condition, complete the section captioned "Conditional Tender" in the attached Instruction Form.

If you wish to have us tender any or all of your Shares, please so instruct us by completing, executing, detaching and returning to us the attached Instruction Form. If you authorize us to tender your Shares, we will tender all your Shares unless you specify otherwise on the attached Instruction Form.

**Your prompt action is requested. Your Instruction Form should be forwarded to us in ample time to permit us to submit a tender on your behalf before the Expiration Time. Please note that the Offer, proration period and withdrawal rights will expire at 5:00 p.m., New York City time, on March 12, 2026, unless the Offer is extended or terminated.**

The Offer is being made solely pursuant to the Offer to Purchase and the related Letter of Transmittal and is being made to all record holders of Shares. The Offer is not being made to, nor will tenders be accepted from or on behalf of, holders of Shares residing in any jurisdiction in which the making of the Offer or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction.

**The Company's Board of Directors has approved the making of the Offer. However, none of the Company, its Board of Directors, the Dealer Manager for the Offer, the Depositary for the Offer or the Information Agent for the Offer makes any recommendation as to whether you should tender or refrain from tendering your Shares or as to the purchase price or purchase prices at which you should tender your Shares. We have not authorized any person to make any such recommendation. You must make your own decision as to whether to tender your Shares and, if so, how many Shares to tender and at the price or prices at which you may choose to tender your Shares. You should read carefully the information set forth or incorporated by reference in the Offer to Purchase and in the related Letter of Transmittal, including the Company's purpose for making the Offer.**

The directors and executive officers of the Company have advised the Company that they do not intend to tender any of their Shares in the Offer (including Shares they are deemed to beneficially own). As a result, the consummation of the Offer will increase the proportional holdings of the Company's directors and executive officers.

Funds managed by Lead Edge Capital Management, LLC ("Lead Edge Capital") have advised the Company that, although no final decision has been made, they may tender some of their Shares in the Offer. Evan Skorpen, a member of the Company's Board of Directors, is an affiliate of Lead Edge Capital but does not hold voting or investment control over the Shares held by Lead Edge Capital.

**INSTRUCTION FORM WITH RESPECT TO  
Offer to Purchase for Cash  
by  
Yext, Inc.  
of  
Up to \$180,000,000 in Value of Shares of its Common Stock  
at a Purchase Price not less than \$5.75  
nor greater than \$6.50 per Share**

The undersigned acknowledge(s) receipt of your letter and the enclosed Offer to Purchase, dated February 10, 2026 (the "Offer to Purchase") and the related Letter of Transmittal (the "Letter of Transmittal") and, together with the Offer to Purchase, as they may be amended and supplemented from time to time, the "Offer"), in connection with the offer by Yext, Inc., a Delaware corporation (the "Company"), to purchase for cash up to \$180 million in value of shares of common stock, par value \$0.001 per share, of the Company



("Shares") at a price not less than \$5.75 nor greater than \$6.50 per Share, to the seller in cash, less any applicable withholding taxes and without interest, on the terms and subject to the conditions set forth in the Offer to Purchase.

The undersigned hereby instruct(s) you to tender to the Company the number of Shares indicated below or, if no number is indicated, all Shares you hold for the account of the undersigned, on the terms and subject to the conditions of the Offer.

**Number of Shares to be tendered by you for the account of the undersigned: Shares\***

\* Unless otherwise indicated, it will be assumed that all Shares held by us for your account are to be tendered.

PRICE (IN DOLLARS) PER SHARE AT WHICH SHARES ARE BEING TENDERED

THE UNDERSIGNED IS TENDERING SHARES AS FOLLOWS **(CHECK ONLY ONE BOX):**

**(1) SHARES TENDERED AT PRICE DETERMINED UNDER THE OFFER (SEE INSTRUCTION 3 OF THE LETTER OF TRANSMITTAL)**

By checking the box below INSTEAD OF ONE OF THE BOXES UNDER "Shares Tendered at Price Determined by Stockholder," the undersigned hereby tenders Shares at the purchase price determined by the Company in accordance with the terms of the Offer.

- ☐ The undersigned wants to maximize the chance of having the Company purchase all Shares the undersigned is tendering (subject to the possibility of proration). Accordingly, by checking this box instead of one of the price boxes below, the undersigned hereby tenders Shares at, and is willing to accept, the purchase price determined by the Company in accordance with the terms of the Offer. **THE UNDERSIGNED UNDERSTANDS THAT THIS ELECTION COULD RESULT IN THE TENDERED SHARES BEING PURCHASED AT THE MINIMUM PRICE OF \$5.75 PER SHARE, WHICH IS THE LOW END OF THE PRICE RANGE IN THE OFFER, FOR PURPOSES OF DETERMINING THE PURCHASE PRICE. THE UNDERSIGNED ALSO UNDERSTANDS THAT THIS MAY HAVE THE EFFECT OF LOWERING THE PURCHASE PRICE AND COULD RESULT IN THE UNDERSIGNED RECEIVING A PER SHARE PRICE AS LOW AS \$5.75, WHICH IS THE LOW END OF THE PRICE RANGE IN THE OFFER, LESS ANY APPLICABLE WITHHOLDING TAXES AND WITHOUT INTEREST.**

**OR**

**(2) SHARES TENDERED AT PRICE DETERMINED BY STOCKHOLDER (SEE INSTRUCTION 3 OF THE LETTER OF TRANSMITTAL)**

By checking ONE of the following boxes below INSTEAD OF THE BOX UNDER "Shares Tendered at Price Determined Under the Offer," the undersigned hereby tenders Shares at the price checked. This action could result in none of the Shares being purchased if the purchase price determined by the Company is less than the price checked below. **A STOCKHOLDER WHO DESIRES TO TENDER SHARES AT MORE THAN ONE PRICE MUST COMPLETE A SEPARATE INSTRUCTION FORM FOR EACH PRICE AT WHICH SHARES ARE TENDERED.** The same Shares cannot be tendered at more than one price, unless previously validly withdrawn as provided in Section 4 of the Offer to Purchase.

**PRICE (IN DOLLARS) PER SHARE AT WHICH SHARES  
ARE BEING TENDERED**

- |                                 |                                 |                                 |                                 |
|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| <input type="checkbox"/> \$5.75 | <input type="checkbox"/> \$5.85 | <input type="checkbox"/> \$5.95 | <input type="checkbox"/> \$6.05 |
| <input type="checkbox"/> \$6.15 | <input type="checkbox"/> \$6.25 | <input type="checkbox"/> \$6.35 | <input type="checkbox"/> \$6.45 |
| <input type="checkbox"/> \$6.50 |                                 |                                 |                                 |

OR

**CHECK ONLY ONE BOX UNDER (1) OR (2) ABOVE. IF MORE THAN ONE BOX IS CHECKED ABOVE, OR IF NO BOX IS CHECKED, THERE IS NO VALID TENDER OF SHARES.**

**CONDITIONAL TENDER**

**(See Instruction 10 of the Letter of Transmittal)**

A tendering stockholder may condition his or her tender of Shares upon the Company purchasing a specified minimum number of Shares tendered, all as described in Section 6 of the Offer to Purchase. Unless at least the minimum number of Shares you indicate below is purchased by the Company pursuant to the terms of the Offer, none of the Shares tendered by you will be purchased. **It is the tendering stockholder's responsibility to calculate the minimum number of Shares that must be purchased if any are purchased, and each stockholder is urged to consult his or her own tax advisor before completing this section.** Unless this box has been checked and a minimum specified, your tender will be deemed unconditional.

- ☐ The minimum number of Shares that must be purchased from me, if any are purchased from me, is:

Shares.

If, because of proration, the minimum number of Shares designated will not be purchased, the Company may accept conditional tenders by random lot, if necessary. However, to be eligible for purchase by random lot, the tendering stockholder must have tendered all of his or her Shares and checked this box:

- ☐ The tendered Shares represent all Shares held by the undersigned.

**ODD LOTS**

**(See Instruction 11 of the Letter of Transmittal)**

To be completed only if Shares are being tendered by or on behalf of a person owning, beneficially or of record, an aggregate of fewer than 100 Shares. The undersigned either (check one box):

- ☐ is the beneficial owner of an aggregate of fewer than 100 Shares, all of which are being tendered; or
- ☐ is a broker, dealer, commercial bank, trust company, or other nominee that (a) is tendering for the beneficial owner(s), Shares with respect to which it is the record holder, and (b) believes, based upon representations made to it by the beneficial owner(s), that each such person is the beneficial owner of an aggregate of fewer than 100 Shares and is tendering all of such Shares.

**The method of delivery of this document is at the election and risk of the tendering stockholder. If delivery is by mail, registered mail with return receipt requested, properly insured, is recommended. In all cases, sufficient time should be allowed to ensure timely delivery.**

Signature: \_\_\_\_\_

Name(s): \_\_\_\_\_  
(Please Type or Print)

Tax Identification or Social Security No.: \_\_\_\_\_

Address(es): \_\_\_\_\_  
(Include Zip Code)

Daytime Area Code and Telephone Number: \_\_\_\_\_

Date: \_\_\_\_\_

*This announcement is neither an offer to purchase nor a solicitation of an offer to sell shares of common stock of Yext, Inc. The Offer (as defined below) is made solely by the Offer to Purchase, dated February 10, 2026, and the related Letter of Transmittal, and any amendments or supplements thereto. The Offer is not being made to, nor will tenders be accepted from or on behalf of, holders of shares of Yext, Inc. common stock in any jurisdiction in which the making or acceptance of offers to sell such shares would not be in compliance with the laws of that jurisdiction, save as in compliance with the requirements of Rule 13e-4(f)(8) promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). In any jurisdiction where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer, the Offer shall be deemed to be made on behalf of Yext, Inc. by the Dealer Manager (as defined below) or one or more registered brokers or dealers registered under that jurisdiction’s laws.*



**Notice of Offer to Purchase for Cash**  
by  
**Yext, Inc.**  
of  
**Up to \$180,000,000 in Value of Shares of its Common Stock**  
**at a Purchase Price Not Less than \$5.75**  
**Nor Greater than \$6.50 per Share**

Yext, Inc., a Delaware corporation (the “Company” or “Yext”), is offering to purchase for cash up to \$180 million in value of shares of its common stock, par value \$0.001 per share (the “Shares”), at a price not less than \$5.75 nor greater than \$6.50 per Share, to the seller in cash, less any applicable withholding taxes and without interest, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated February 10, 2026 (the “Offer to Purchase”), and the related Letter of Transmittal (the “Letter of Transmittal” and, together with the Offer to Purchase, as they may be amended and supplemented from time to time, the “Offer”).

**THE OFFER, PRORATION PERIOD AND WITHDRAWAL RIGHTS WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON MARCH 12, 2026, UNLESS THE OFFER IS EXTENDED OR TERMINATED (SUCH DATE AND TIME, AS THEY MAY BE EXTENDED, THE “EXPIRATION TIME”).**

The Offer is not conditioned on any minimum number of Shares being tendered and is not subject to a financing condition. The Offer is, however, subject to other conditions that must be satisfied in the Company’s reasonable judgment or waived by the Company on or prior to the Expiration Time.

**The Company’s Board of Directors (the “Board”) has approved the making of the Offer. However, none of Yext, the Board, the Dealer Manager (as defined below), the Depositary (as defined below), or the Information Agent (as defined below) makes any recommendation as to whether stockholders should tender or refrain from tendering their Shares, or as to the price or prices at which stockholders should tender their Shares. The Company has not authorized any person to make any such recommendation. Stockholders must make their own decision as to whether to tender their Shares and, if so, how many Shares to tender and the price or prices at which they may choose to tender their Shares. Stockholders are urged to discuss their decision with their own tax advisors, financial advisors and/or brokers.**

Stockholders should read carefully the information set forth or incorporated by reference in the Offer to Purchase and in the related Letter of Transmittal, including the Company’s reasons for making the Offer.

Each stockholder wishing to tender Shares pursuant to the Offer must either (1) check the box in the section of the Letter of Transmittal captioned “Shares Tendered at Price Determined Under the Offer,” in which case the stockholder will initially be deemed to have tendered his or her Shares at the minimum price of \$5.75 per Share, or (2) check one, and only one, of the boxes corresponding to the price at which Shares are being tendered in the section of the Letter of Transmittal captioned “Shares Tendered at Price Determined By Stockholder.” A tender of Shares will be valid only if one, and only one, of these boxes is checked on the Letter of Transmittal or specified in agent’s message in the case of book-entry transfer.

Each stockholder wishing to tender Shares must follow the instructions and procedures described in Section 3 of the Offer to Purchase and in the Letter of Transmittal. Holders of options to purchase Shares or restricted stock units or performance stock units under the Company's equity compensation plans should also follow the instructions and procedures described in Section 3 of the Offer to Purchase to tender Shares.

At the maximum Purchase Price (as defined below) of \$6.50 per Share, the Company could purchase 27,692,307 Shares (with the ability in accordance with the rules of the SEC to increase the value of the Shares purchased in the Offer and thereby increase the number of Shares accepted for payment in the Offer by no more than 2% of the outstanding Shares) if the Offer is fully subscribed, which would represent approximately 22.5% of the Company's issued and outstanding Shares as of January 31, 2026. At the minimum Purchase Price of \$5.75 per Share, the Company could purchase 31,304,347 Shares (with the ability in accordance with the rules of the SEC to increase the value of the Shares purchased in the Offer and thereby increase the number of Shares accepted for payment in the Offer by no more than 2% of the outstanding Shares) if the Offer is fully subscribed, which would represent approximately 25.5% of the Company's issued and outstanding Shares as of January 31, 2026. The Shares outstanding as of January 31, 2026 do not include (i) Shares issuable upon exercise of existing stock options, settlement of existing restricted stock units or performance stock units, or (ii) Shares that are reserved for future issuance under the Company's employee equity plans.

The Shares are listed and traded on the New York Stock Exchange (the "NYSE") under the symbol "YEXT." On February 9, 2026, the last full trading day before the announcement of the Offer, the last reported sale price of the Shares on the NYSE was \$4.91 per Share. **Stockholders are urged to obtain current market quotations for the Shares before deciding whether and at what price to tender their Shares.**

The directors and executive officers of the Company have advised the Company that they do not intend to tender any of their Shares in the Offer (including Shares they are deemed to beneficially own). As a result, the consummation of the Offer will increase the proportional holdings of the Company's directors and executive officers.

Funds managed by Lead Edge Capital Management, LLC ("Lead Edge Capital") have advised the Company that, although no final decision has been made, they may tender some of their Shares in the Offer. Evan Skorpen, a member of the Board, is an affiliate of Lead Edge Capital but does not hold voting or investment control over the Shares held by Lead Edge Capital.

Promptly following the Expiration Time, upon the terms and subject to the conditions of the Offer, the Company will determine a single price per Share (the "Purchase Price"), which will be not less than \$5.75 and not greater than \$6.50 per Share, to the seller in cash, less any applicable withholding taxes and without interest, that the Company will pay for Shares validly tendered and not validly withdrawn in the Offer, taking into account the total number of Shares tendered and the prices specified by tendering stockholders. The Purchase Price will be the lowest price per Share of not less than \$5.75 and not greater than \$6.50 that will enable the Company to purchase Shares validly tendered in the Offer and not validly withdrawn having an aggregate purchase price of up to \$180 million. Upon the terms and subject to the conditions of the Offer, if Shares having an aggregate purchase price that is less than or equal to \$180 million are validly tendered and not validly withdrawn, we will buy all Shares validly tendered and not validly withdrawn, subject to the satisfaction or waiver of the conditions to the Offer on or prior to the Expiration Time.

Only Shares validly tendered at prices at or below the Purchase Price, and not validly withdrawn, will be eligible for purchase in the Offer. The Company may not purchase all of the Shares tendered at or below the Purchase Price if, based on the Purchase Price that is determined, more than \$180 million of Shares are validly tendered and not withdrawn, including because of the "odd lot" priority, proration and conditional tender provisions described in the Offer to Purchase.

If, based on the Purchase Price the Company determines, Shares having an aggregate purchase price in excess of \$180 million are validly tendered at or below the Purchase Price and not validly withdrawn, the Company will purchase Shares as follows:

- *first*, from all holders of "odd lots" of less than 100 Shares who validly tender all of their Shares at or below the Purchase Price determined by the Company and who complete the section entitled "Odd Lots" in the Letter of Transmittal and, if applicable, in the Notice of Guaranteed Delivery;
- *second*, from all other stockholders who validly tender Shares at or below the Purchase Price determined by the Company, on a *pro rata* basis (except for stockholders who tendered Shares conditionally for which the condition was not satisfied); and
- *third*, only if necessary to permit the Company to purchase \$180 million in value of Shares, from holders who have validly tendered Shares at or below the Purchase Price conditionally (for which the condition was not initially satisfied) by random lot, to the extent feasible. To be eligible for purchase by random lot, stockholders whose Shares are conditionally tendered must have tendered all of their Shares.

As a result of the foregoing priorities applicable to the purchase of Shares tendered, it is possible that all of the Shares that a stockholder tenders in the Offer may not be purchased even if they are tendered a price at or below the Purchase Price determined in the Offer. In addition, if a tender is conditioned upon the purchase of a specified number of Shares, it is possible that none of those Shares will be purchased even if they are tendered at or below the Purchase Price.

Because of the difficulty in determining the number of Shares validly tendered and not withdrawn, and because of the odd lot priority, proration and conditional tender provisions described in the Offer to Purchase, the Company expects that it will not be able to announce the final proration factor or commence payment for any Shares purchased pursuant to the Offer until after the expiration of the period for delivery of Shares tendered using the guaranteed delivery procedures. We will announce the preliminary results of the Offer, including preliminary Purchase Price and preliminary information about any expected proration on the business day following the Expiration Time.

For purposes of the Offer, the Company will be deemed to have accepted for payment, subject to the “odd lot” priority, proration and conditional tender provisions of the Offer, Shares that are validly tendered at or below the Purchase Price, and not validly withdrawn, only when, as and if the Company gives oral or written notice to Broadridge Corporate Issuer Solutions, LLC (the “Depository”) of its acceptance of the Shares for payment pursuant to the Offer. In all cases, payment for Shares tendered and accepted for payment in the Offer will be made only after timely receipt by the Depository of certificates for the Shares or confirmation of the book-entry transfer of the Shares into the Depository’s account at the book-entry transfer facility, a validly completed and duly executed Letter of Transmittal or an agent’s message, in the case of a book-entry transfer, and any other documents required by the Letter of Transmittal.

The Depository will return unpurchased Shares promptly after the Expiration Time or the valid withdrawal of the Shares, as applicable, or, in the case of Shares tendered by book-entry transfer, the Depository will credit the Shares to the appropriate account maintained by the tendering broker/dealer participant, in each case without expense to the stockholder.

Shares that the Company acquires in the Offer will be retired and be restored to the status of authorized but unissued Shares and will be available for the Company to be issued in the future without further stockholder action (except as required by applicable law or NYSE rules) for all purposes, such as issuance under the Company’s stock option plans, the acquisition of other businesses or the raising of additional capital for use in its business. The Company has no current plans for the reissuance of Shares purchased in the Offer.

The Company expressly reserves the right, in its sole discretion, at any time and from time to time, and regardless of whether or not any of the events set forth in Section 7 of the Offer to Purchase shall have occurred or shall be deemed by the Company to have occurred, to extend the period of time during which the Offer is open and thereby delay acceptance for payment of, and payment for, any Shares by giving oral or written notice of such extension to the Depository and making a public announcement of such extension. The Company also expressly reserves the right, in its reasonable discretion, to terminate the Offer and not accept for payment or pay for any Shares not theretofore accepted for payment or paid for or, subject to applicable law, to postpone payment for Shares upon the occurrence of any of the conditions specified in Section 7 of the Offer to Purchase on or prior to the Expiration Time by giving oral or written notice of such termination or postponement to the Depository and making a public announcement of such termination or postponement. The Company’s reservation of the right to delay payment for Shares which the Company has accepted for payment is limited by Rule 13e-4(f) (5) promulgated under the Exchange Act, which requires that the Company must pay the consideration offered or return the Shares tendered promptly after termination or withdrawal of a tender offer. Subject to compliance with applicable law (including Rule 13e-4 under the Exchange Act), the Company further reserves the right, in its sole discretion, and regardless of whether any of the events set forth in Section 7 of the Offer to Purchase shall have occurred or shall be deemed by the Company to have occurred, to amend the Offer in any respect, including by changing the purchase price range or the aggregate value of Shares sought to be purchased in the Offer. Amendments to the Offer may be made at any time and from time to time effected by public announcement, such announcement, in the case of an extension, to be issued no later than 9:00 a.m., New York City time, on the business day immediately following the last previously scheduled or announced Expiration Time. Any public announcement made under the Offer will be disseminated promptly to stockholders in a manner reasonably designed to inform stockholders of such change. Without limiting the manner in which the Company may choose to make a public announcement, except as required by applicable law (including Rule 13e-4 under the Exchange Act), the Company shall have no obligation to publish, advertise or otherwise communicate any such public announcement other than by making a release through BusinessWire or another comparable service.

If the Company materially changes the terms of the Offer or the information concerning the Offer, the Company will extend the Offer to the extent required by Rules 13e-4(e) (3) and 13e-4(f)(1) under the Exchange Act. If (1) the Company makes any change to (a) the price range at which the Company is offering to purchase Shares in the Offer, (b) decrease the aggregate value of Shares sought to be purchased in the Offer and thereby decrease the number of Shares subject to the Offer, or (c) increase the aggregate value of Shares sought to be purchased in the Offer and thereby increase the number of Shares subject to the Offer by more than 2% of the Company’s outstanding Shares and (2) the Offer is scheduled to expire at any time earlier than the expiration of a period ending on the tenth business day from, and including, the date that such notice of an increase or decrease is first published, sent or given to stockholders in the manner specified above, the Offer will be extended until the expiration of such ten business day period.

Stockholders may withdraw any Shares they have tendered at any time prior to the Expiration Time. If the Company has not accepted for payment the Shares a stockholder has tendered, such stockholder may also withdraw his or her Shares at any time after 12:00 midnight, New York City time, on April 7, 2026, the 40<sup>th</sup> business day following the commencement of the Offer. For a withdrawal to be effective, a written notice of withdrawal must be received in a timely manner by the Depositary at one of the addresses set forth on the back cover of the Offer to Purchase, and must specify the name of the person having tendered the Shares to be withdrawn, the number of Shares to be withdrawn and the name of the registered holder of the Shares to be withdrawn, if different from the name of the person who tendered the Shares. If a stockholder has used more than one Letter of Transmittal or has otherwise tendered Shares in more than one group of Shares, the stockholder may withdraw Shares using either separate notices of withdrawal or a combined notice of withdrawal, so long as the information specified above is included. If Shares have been delivered in accordance with the procedures for book-entry transfer described in Section 3 of the Offer to Purchase, any notice of withdrawal must be processed through The Depositary Trust Company (“DTC”) to be credited with the withdrawn Shares and otherwise comply with DTC’s procedures. Withdrawals of tenders of Shares may not be rescinded, and any Shares withdrawn will thereafter be deemed not validly tendered for purposes of the Offer. Withdrawn Shares may be retendered at any time prior to the Expiration Time by again following one of the procedures described in Section 3 of the Offer to Purchase.

The Company will decide, in its sole discretion, all questions as to the form and validity, including time of receipt, of notices of withdrawal, and each such decision will be final and binding on all parties, subject to an Offer participant’s right to dispute such determination in a court of competent jurisdiction. The Company also reserves the absolute right to waive any defect or irregularity in the withdrawal of Shares by any stockholder, whether or not the Company waives similar defects or irregularities in the case of any other stockholder. None of the Company, the Depositary, D.F. King & Co., Inc., which is serving as the information agent for the Offer (the “Information Agent”), or BofA Securities, Inc., which is serving as dealer manager for the Offer (the “Dealer Manager”), will be under any duty to give notification of any defects or irregularities in any notice of withdrawal, or incur any liability for failure to give any such notification.

The information required to be disclosed by Rule 13e-4(d)(1) under the Exchange Act is contained in the Offer to Purchase and is incorporated herein by reference.

Generally, the receipt of cash from the Company in exchange for a stockholder’s Shares will be a taxable event for the stockholder for U.S. federal income tax purposes. The receipt of cash for a stockholder’s Shares generally will be treated for U.S. federal income tax purposes either as (1) a sale or exchange eligible for gain or loss treatment or (2) a distribution in respect of stock from the Company, as described in Section 14 of the Offer to Purchase. Because it is unclear which characterization applies, the Depositary (and any other applicable withholding agent) is generally expected to withhold U.S. federal taxes at a rate of 30% on the gross proceeds of the Offer paid to a non-U.S. stockholder, subject to reduction by applicable treaty or exemption for income that is “effectively connected with a U.S. trade or business,” as evidenced by forms that a non-U.S. stockholder furnishes to the Depositary (or other applicable withholding agent).

If you are a U.S. stockholder, you should complete the Form W-9 included as part of the Letter of Transmittal. Any tendering stockholder that fails to complete, sign and return to the Depositary (or other applicable withholding agent) the Form W-9 included in the Letter of Transmittal (or other such Internal Revenue Service form as may be applicable) may be subject to U.S. backup withholding. Such withholding would be equal to 24% of the gross proceeds paid to the stockholder pursuant to the Offer.

**The Offer to Purchase and the related Letter of Transmittal contain important information that stockholders should read carefully before they make any decision with respect to the Offer.** The Company is mailing the Offer to Purchase and the related Letter of Transmittal to record holders of Shares whose names appear on the Company’s stockholder list, and will furnish the Offer to Purchase and the related Letter of Transmittal to brokers, dealers, commercial banks, trust companies and similar persons whose names, or the names of whose nominees, appear on the stockholder list or, if applicable, who are listed as participants in a clearing agency’s security position listing for subsequent transmittal to beneficial owners of Shares.

Please direct any questions or requests for assistance to the Information Agent or the Dealer Manager at their respective telephone numbers and addresses set forth below. Please direct requests for additional copies of the Offer to Purchase, the Letter of Transmittal or the Notice of Guaranteed Delivery (which will be promptly furnished to stockholders at the Company’s expense) to the Information Agent at the telephone number and address set forth below. Stockholders may also contact their broker, dealer, commercial bank, trust company or nominee for assistance concerning the Offer.

*The Information Agent for the Offer is:*

**D.F. King**

D.F. King & Co., Inc.  
28 Liberty Street,  
53rd Floor

New York, NY 10005

Email: [yext@dfking.com](mailto:yext@dfking.com)

**Stockholders May Call Toll-Free: (800) 967-4614**  
**Banks & Brokers May Call Collect: (646) 852-9043**

*The Dealer Manager for the Offer is:*

**BofA Securities**

BofA Securities, Inc.  
One Bryant Park  
New York, NY 10036  
(646) 855-6770

February 10, 2026



Press Release

**Yext, Inc. Announces Commencement of Modified Dutch Auction Tender Offer to Purchase Up to  
\$180 Million of its Common Stock**

**NEW YORK, February 10, 2026** — (BUSINESS WIRE) — Yext, Inc. (NYSE: YEXT), the leading brand visibility platform, today announced that it commenced a “modified Dutch Auction” tender offer to purchase up to \$180 million in value of shares of its issued and outstanding common stock, or such lesser number of shares of its common stock as are properly tendered and not properly withdrawn, at a price not less than \$5.75 per share nor greater than \$6.50 per share, to the seller in cash, less any applicable withholding taxes and without interest. The tender offer is made in accordance with the terms and subject to the conditions described in the offer to purchase and the related letter of transmittal, as each may be amended or supplemented from time to time.

The closing price of Yext’s common stock on the New York Stock Exchange on February 9, 2026, the last full trading day before the commencement of the tender offer, was \$4.91 per share. The tender offer is scheduled to expire at 5:00 p.m., New York City time, on March 12, 2026, unless the tender offer is extended or terminated. Tenders of shares must be made prior to the expiration of the tender offer and may be withdrawn at any time prior to the expiration of the tender offer.

The purpose of the tender offer is to return capital to Yext stockholders. In particular, Yext believes the “modified Dutch auction” tender offer set forth in the offer to purchase is a mechanism that will provide all Yext stockholders with the opportunity to tender all or a portion of their stock if they so elect at a price they may select within the specified range. In addition, the tender offer provides stockholders with an opportunity to obtain liquidity with respect to all or a portion of their stock holdings, without potential disruption to the stock price and the usual transaction costs inherent in open market purchases and sales. Stockholders who choose not to participate will increase their relative percentage interest in Yext and its future results.

The tender offer is not conditioned on any minimum number of shares being tendered and is not subject to a financing condition. However, the tender offer is subject to a number of other conditions, which are described in detail in the offer to purchase. Specific instructions and a complete explanation of the terms and conditions of the tender offer are contained in the offer to purchase, the related letter of transmittal and other related materials, which will be mailed to stockholders of record promptly after commencement of the tender offer.

The information agent for the tender offer is D.F. King & Co., Inc. The depositary for the tender offer is Broadridge Corporate Issuer Solutions, LLC. The dealer manager for the tender offer is BofA Securities, Inc. **For all questions relating to the tender offer, please call the information agent, D.F. King & Co., Inc., toll-free at (800) 967-4614; banks and brokers may call the dealer manager, BofA Securities, Inc. at (646) 855-6770.**

None of Yext, the members of its board of directors, the dealer manager, the information agent or the depositary, or any of their respective affiliates, makes any recommendation as to whether any stockholder should participate or refrain from participating in the tender offer or as to the purchase price or purchase prices at which stockholders may choose to tender their shares in the tender offer. Stockholders must make their own decision as to whether to tender their shares and, if so, how many shares to tender and the price or prices at which their shares should be tendered. In doing so, stockholders should consult their own financial advisors, tax advisors and/or brokers and read carefully and evaluate all of the information in the offer to purchase, the related letter of transmittal and other related materials (as they may be amended or supplemented), including the reasons for the tender offer.

**About Yext, Inc.**

Yext (NYSE: YEXT) is the leading brand visibility platform, built for a world where discovery and engagement happen everywhere—across AI search, traditional search, social media, websites, and direct communications. Powered by over 2 billion trusted data points and a suite of integrated products, Yext provides brands the clarity, control, and confidence to perform across digital channels. From real-time insights to AI-driven recommendations and execution at scale, Yext turns a brand's digital presence into a competitive advantage. Thousands of leading brands rely on Yext to stay visible, stay ahead, and grow. To learn more about Yext, visit [Yext.com](https://Yext.com) or follow us on LinkedIn and X.

**Additional Information Regarding the Tender Offer**

This press release and the descriptions contained herein are for informational purposes only and are not a recommendation to buy or sell, nor an offer to buy or the solicitation of an offer to sell, any shares of Yext’s common stock or any other securities of Yext. Yext will be filing today a tender offer statement on Schedule TO, including an offer to purchase, a related letter of transmittal and other related materials, with the United States Securities and Exchange Commission (the “SEC”). The tender offer will only be made pursuant to the offer to purchase, the related letter of transmittal and other related materials filed as part of the issuer tender offer statement on Schedule TO, in each case as may be amended or supplemented from time to time. Stockholders should read carefully the offer to purchase, the related letter of transmittal and other related materials because they contain important information, including the various terms of, and conditions to, the tender offer. Stockholders will be able to obtain a free copy of the tender offer statement on Schedule TO, the offer to purchase, the related letter of transmittal and other related materials that Yext will be filing with the SEC through Yext’s website at [investors.Yext.com](https://investors.Yext.com) and at the SEC’s website at [www.sec.gov](https://www.sec.gov). In addition, free copies of these documents may be obtained by contacting D.F. King & Co., Inc., the information agent for the tender offer, toll-free at (800) 967-4614.

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## **Forward-Looking Statements**

This press release may include statements that may constitute “forward-looking statements,” regarding Yext's expectations, beliefs, intentions, or strategies regarding the future, including statements regarding the effects, benefits, and challenges of a potential tender offer, the timing of commencement, expiration and closing of the tender offer, the amount and the pricing of the tender offer and other terms and conditions of the tender offer and statements containing the words “believe,” “expect,” “will,” “should,” “could,” “estimate,” “anticipate,” or similar expressions. The actual success of the planned tender offer is subject to a number of factors, including (1) developments or changes in economic or market conditions, (2) developments or changes in the securities markets, (3) developments or changes in Yext’s business, financial condition or cash flows, and (4) the factors identified under “Risk Factors” in Yext’s Annual Report on Form 10-K for the fiscal year ended January 31, 2025, in Yext’s Quarterly Report on Form 10-Q for the quarter ended October 31, 2025, and in other reports filed by Yext with the SEC. Yext undertakes no obligation to update these forward-looking statements for revisions or changes after the date of this release.

## **Contacts**

Investor Relations

[ir@yext.com](mailto:ir@yext.com)

Public Relations

[pr@yext.com](mailto:pr@yext.com)

## Calculation of Filing Fee Tables

**Table 1: Transaction Valuation**

		Transaction Valuation	Fee Rate	Amount of Filing Fee
Fees to be Paid	1	\$ 180,000,000.00	0.0001381	\$ 24,858.00
Fees Previously Paid				
	Total Transaction Valuation:	\$ 180,000,000.00		
	Total Fees Due for Filing:			\$ 24,858.00
	Total Fees Previously Paid:			\$ 0.00
	Total Fee Offsets:			\$ 0.00
	Net Fee Due:			\$ 24,858.00

## Offering Note

1

Calculated solely for purposes of determining the amount of the filing fee. This amount is based on the Registrant's offer to purchase up to \$180,000,000.00 in value of shares of common stock, par value \$0.001 per share.

Calculated at \$138.10 per \$1,000,000.00 of the transaction valuation in accordance with Rule 0-11(b) of the Securities Exchange Act of 1934, as amended, as modified by Filing Fee Rate Advisory for Fiscal Year 2026, issued August 25, 2025. The transaction valuation set forth above was calculated for the sole purpose of determining the filing fee and should not be used for any other purpose.

**Table 2: Fee Offset Claims and Sources**

☒ Not Applicable[illegible]