

## **Rover Group, Inc.**

### **Warrant Redemption Notice**

#### **FAQ**

This FAQ does not replace the Notice of Redemption of All Outstanding Public Warrants and Private Warrants dated December 13, 2021 (the “Redemption Notice”) or the Notice of “Redemption Fair Market Value” to the Holders of Rover Group, Inc. Public Warrants and Private Warrants dated December 29, 2021, as amended and updated on January 5, 2022 (the “Redemption Fair Market Value Notice”), or change, amend or modify any of their terms. Please read the Redemption Notice and Redemption Fair Market Value Notice available at <https://investors.rover.com> and at [www.sec.gov](http://www.sec.gov). Capitalized terms used but not defined in this FAQ have the meaning ascribed to such terms as set forth in the Redemption Notice.

#### **No Offer or Solicitation**

This FAQ shall not constitute an offer to sell or the solicitation of an offer to buy any of Rover’s securities nor shall there be any offer, solicitation or sale of any of Rover’s securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

#### **Forward Looking Statements**

This FAQ contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Generally, statements that are not historical facts, including statements concerning possible or assumed future actions (including the redemption of the Warrants), business strategies, events, or results of operations are forward-looking statements. The words “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “could,” “would,” “project,” “plan,” “potentially,” “preliminary,” “likely,” and similar expressions are intended to identify forward-looking statements. Such forward-looking statements involve risks, uncertainties and assumptions that may cause actual events, results, or performance to differ materially from those indicated by such statements. Certain of these risks are identified in the sections titled “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in Rover’s SEC filings, including, but not limited to, the final prospectus filed with the SEC on November 22, 2021 and Rover’s Quarterly Report on Form 10-Q filed for the quarter ended September 30, 2021 filed on November 10, 2021. Additional factors that could cause actual results to differ materially from those expressed or implied in forward-looking statements can be found in Rover’s other recent filings with the SEC which are available, free of charge, on the SEC’s website at [www.sec.gov](http://www.sec.gov). If the risks or uncertainties ever materialize or the assumptions prove incorrect, Rover’s results may differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements speak only as of the date they are made. Except as required by law, Rover assumes no obligation and does not intend to update any forward-looking statements or to conform these statements to actual results or changes in Rover’s expectations.

#### **Who can I contact for more information?**

For additional information, including information on how holders may exercise their Warrants, see the Redemption Notice. Questions concerning redemption and exercise of the Warrants should be directed to Rover’s warrant agent, American Stock Transfer & Trust Company, LLC, at 6201 15th Avenue,

Brooklyn, NY 11219, telephone number: (800) 937-5449 or (718) 921-8124 or email: ReorgWarrants@astfinancial.com.

### **Under what section of the Warrant Agreement are the Warrants being redeemed?**

Rover is exercising the right to redeem the Warrants set forth in Section 6.5 of the Warrant Agreement. Pursuant to that section, Rover has the right to redeem all of the outstanding Public Warrants if the last reported sales price of the Class A Common Stock equals or exceeds \$10.00 per share on the trading day prior to the date on which the Redemption Notice is sent to the registered holders of the Warrants, and if the Reference Value is less than \$18.00 per share, the Private Warrants are also concurrently called for redemption on the same terms as the outstanding Public Warrants. The last reported sales price of the Class A Common Stock was (i) \$10.51 on December 10, 2021, the trading day prior to the date on which the Redemption Notice was sent to the registered holders of the Warrants, and (ii) less than \$18.00 per share on each of 20 trading days within the 30-day trading period ending on December 8, 2021 (which was the third trading day prior to the sending of the Redemption Notice).

### **How can Warrant holders exercise their Warrants?**

Warrants can be exercised on a “cashless basis” in which the exercising holder will receive a number of shares of Class A Common Stock determined in accordance with the terms of the Warrant Agreement and based on (i) the number of months between the Redemption Date and the expiration of the Warrants and (ii) the volume weighted average price of the Class A Common Stock during the 10 trading days immediately following the date on which the Redemption Notice is sent to registered holders of Warrants (the “Redemption Fair Market Value”).

Warrant holders may no longer exercise Warrants and receive Class A Common Stock in exchange for payment in cash of the \$11.50 per Warrant exercise price.

### **What is the Redemption Fair Market Value?**

The Redemption Fair Market Value is \$10.14. The number of shares of Class A Common Stock to be issued in connection with an exercise on a cashless basis is 0.2558 shares of Class A Common Stock per Warrant.

### **What is the deadline to exercise my Warrants?**

Warrants must be exercised by 5:00 p.m. New York City time on January 12, 2022, which is the Redemption Date.

### **What happens if I do not exercise my Warrants by January 12, 2022 at 5:00 pm New York City time?**

Any Warrants that remain unexercised immediately after 5:00 p.m. New York City time on January 12, 2022 will be void and no longer exercisable, and all rights thereunder and in respect thereof will cease, except the right of the holders thereof to receive the redemption price of \$0.10 in respect of each such Warrant.

### **I hold my Warrants in “street name.” What do I do?**

Warrant holders who hold their shares in “street name” should contact their broker to determine their broker’s procedure for exercising and redeeming their Warrants. For “street name” holders, broker-dealers shall have 3 business days from the Redemption Date, or until 5:00 p.m. New York City time on January 18, 2022, to deliver the Warrants to the Warrant Agent provided that a Notice of Guaranteed Delivery is received by the Warrant Agent prior to 5:00 p.m. New York City time on the Redemption

Date. Any such Warrant received without the Election to Purchase or the Notice of Guaranteed Delivery having been duly executed and fully and properly completed will be deemed to have been delivered for redemption at the redemption price of \$0.10 per Warrant, and not for exercise.

**Where can I get a Warrant exercise form?**

Registered holders of Warrants will be able to access their unique Warrant Exercise Form by contacting American Stock Transfer & Trust Company and requesting a copy of their Warrant Exercise Form or by completing the Election to Purchase form attached to the Redemption Notice. Holders of Public Warrants who hold their warrants through a broker in “street name” will need to instruct their broker to exercise their Warrants through the Depository Trust Company’s) Public Warrant Program.

**What happens if I exercise my Warrants and I am entitled to a fractional share?**

If any holder of Warrants would, after taking into account all of such holder’s Warrants exercised at one time, be entitled to receive a fractional interest in a share of Class A Common Stock, the number of shares the holder will be entitled to receive will be rounded down to the nearest whole number of shares.

**When will the Public Warrants cease trading on Nasdaq?**

Rover understands from Nasdaq that the Public Warrants will cease trading on Nasdaq at the close of trading on the Redemption Date, January 12, 2022.

**How can I move my shares received upon a cashless exercise of Warrants from American Stock Transfer & Trust Company into a Brokerage Account?**

Contact your broker. Your broker can work with American Stock Transfer & Trust Company to move your shares to your brokerage account.

**Where can I obtain a copy of the Redemption Notice and the Redemption Fair Market Value Notice?**

These notices are included as exhibits to Rover’s current report on Form 8-K filed on December 13, 2021 and Rover’s current report on Form 8-K/A filed on January 5, 2022, respectively, available at [www.sec.gov](http://www.sec.gov), and are posted on Rover’s website at <https://investors.rover.com>.

**Where can I obtain a copy of the Warrant Agreement?**

The Warrant Agreement is included as Exhibit 4.1 to Rover’s Registration Statement on Form S-1/A filed on November 16, 2021 and the First Amendment to the Warrant Agreement is included as Exhibit 4.1 to Rover’s current report on Form 8-K filed on December 13, 2021. These filings are available at [www.sec.gov](http://www.sec.gov).

**What is the CUSIP number for the outstanding Warrants?**

The CUSIP Number is 77936F111.