



**THE FOUNDATION
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#55010

Date: August 08, 2024

Subject: INNOVATE Corporation - Reverse Split
Option Symbol: VATE
New Symbol: VATE1
Date: 08/09/2024

INNOVATE Corporation (VATE) has announced a 1-for-10 reverse stock split. As a result of the reverse stock split, each VATE Common Share will be converted into the right to receive 0.1 (New) INNOVATE Corporation Common Shares. The reverse stock split will become effective before the market open on August 9, 2024.

Contract Adjustment

Effective Date: August 9, 2024

Option Symbol: VATE changes to VATE1

Contract Multiplier: 1

Strike Divisor: 1

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

New Deliverable Per Contract: 10 (New) INNOVATE Corporation (VATE) Common Shares

CUSIP: VATE (New): 45784J303

Pricing

The underlying price for VATE1 will be determined as follows:

$$\text{VATE1} = 0.10 (\text{VATE})$$

Disclaimer

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investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

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

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