



**THE FOUNDATION
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#56689

Date: June 11, 2025

Subject: System1, Inc. - Reverse Split
Option Symbol: SST
New Symbol: SST1
Date: 06/12/2025

System1, Inc. (SST) has announced a 1-for-10 reverse stock split. As a result of the reverse stock split, each SST Common Share will be converted into the right to receive 0.1 (New) System1, Inc. Common Shares. The reverse stock split will become effective before the market open on June 12, 2025.

Contract Adjustment

Effective Date: June 12, 2025

Option Symbol: SST changes to SST1

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) System1, Inc. (SST) Common Shares

CUSIP: SST (New): 87200P208

Pricing

The underlying price for SST1 will be determined as follows:

$$\text{SST1} = 0.10 (\text{SST})$$

Disclaimer

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information concerning this corporate event(s).

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

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