OCC THE FOUNDATION FOR SECURE MARKETS®

#59332

Date:	**July 08, 2026**
Subject:	**Equitable Holdings, Inc. - Anticipated Adjustment** **Option Symbol: EQH** **New Symbol: EQH1** **Date: ???**

Contract Adjustment

Date:	Effective the opening of the business day after the merger is consummated. Contract adjustment is anticipated to occur by year-end of 2026.
Option Symbol:	EQH changes to EQH1
Strike Divisor:	1
Contracts Multiplier:	1
New Multiplier:	100 (e.g., a premium of 1.50 yields $150; a strike of 45 yields $4,500.00)
New Deliverable Per Contract:	1) 155 (New) Equitable Holdings, Inc. (EQH) Common Shares 2) Cash in lieu of 0.516 fractional EQH Common Shares Note: Once determined the cash in lieu of fractional share portion of the option deliverable remains fixed and does not vary with price changes of any security.
CUSIP:	EQH: TBD

Pricing

Until the cash in lieu amount is determined, the underlying price for EQH1 will be determined as follows:

EQH1 = 1.55516 (EQH)

Delayed Settlement

The EQH component of the EQH1 deliverable will settle through National Securities Clearing Corporation (NSCC). OCC will delay settlement of the cash portion of the EQH1 deliverable until the cash in lieu of fractional EQH shares is determined. Upon determination of the cash in lieu amount, OCC will require Put exercisers and Call assignees to deliver the appropriate cash amount.

Background

On July 30, 2026, Shareholders of Equitable Holdings, Inc. (EQH) will vote concerning the proposed merger transactions among Mountain Holding, Inc. (“New Equitable”), Corebridge Financial, Inc. (CRBG), and subsidiaries.

If the transactions are approved and consummated, first, CRBG will merge into New Equitable and CRBG shares will be converted into the right to receive 1.0 share of New Equitable Common Stock per CRBG share held (“Corebridge Merger”). Immediately after this, EQH will merge into New Equitable, and each EQH share will be converted into the right to receive 1.55516 of New Equitable Common Stock (“Equitable Merger”). Cash will be paid in lieu of fractional shares.

The Corebridge and Equitable Mergers are contingent upon each other.

As of the closing of the mergers, Mountain Holding, Inc. will change its name to Equitable Holdings, Inc. and will be listed for trading on the NYSE under the ticker symbol “EQH”.

Disclaimer

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.