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#59399

Date: July 16, 2026

Subject: Purple Innovation, Inc. - Reverse Split
Option Symbol: PRPL
New Symbol: PRPL1
Date: 07/20/2026

Purple Innovation, Inc. (PRPL) has announced a 1-for-25 reverse stock split. As a result of the reverse stock split, each PRPL Common Share will be converted into the right to receive 0.04 (New) Purple Innovation, Inc. Common Shares. The reverse stock split will become effective before the market open on July 20, 2026.

Contract Adjustment

Effective Date: July 20, 2026

Option Symbol: PRPL changes to PRPL1

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: 4 (New) Purple Innovation, Inc. (PRPL) Common Shares

CUSIP: PRPL (New): 74640Y304

Pricing

The underlying price for PRPL1 will be determined as follows:

$$\text{PRPL1} = 0.04 (\text{PRPL})$$

Disclaimer

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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.