Robinhood Ventures Fund I (RVI) Invests $30 Million in Whatnot

RVI's investment is part of Whatnot's $545 million Series G round, which values the company at $20 billion

Today, Robinhood Ventures Fund I (NYSE: RVI) announced it has purchased approximately $30 million of Preferred Stock in Whatnot as part of the company's $545 million Series G financing round, valuing the company at $20 billion. The deal closed on Aug 5, 2026.

"Whatnot is reimagining what the live shopping experience can be for the modern consumer, and we believe it's fundamentally changing the way people buy and sell online," said Sarah Pinto, President of Robinhood Ventures Fund I. "We think this is exactly the kind of frontier private company that retail investors should have exposure to, and we're proud to bring that access to RVI shareholders as part of Whatnot's Series G."

Robinhood was built on the belief that access to financial markets shouldn't be reserved for institutions and the wealthy. Today, that mission extends to RVI, which aims to give retail investors exposure to private markets through a concentrated portfolio of frontier companies. Whatnot has applied a similar logic to commerce, building a community-driven platform where anyone, not just established retailers, can build a real business and reach a real audience.

About Whatnot

Whatnot is the largest live shopping platform across North America, the U.K., and Europe – where millions come together to buy, sell, and discover the things they love every day. By connecting people with shared interests, Whatnot sellers turn their hobbies and passions into thriving businesses, with 1 in 8 now selling full-time on the platform. Whether you're looking for trading cards, comic books, fashion, beauty, or electronics, Whatnot has something for everyone. Discover more at www.whatnot.com or download the Whatnot app on Android or iOS.*

About Robinhood Ventures Fund I

Robinhood Ventures Fund I, which is the first fund from Robinhood Ventures, began trading on the New York Stock Exchange (NYSE) on March 6, 2026, under the symbol RVI.

RVI is a closed-end fund that provides investors exposure to a concentrated portfolio of primarily private companies that now includes Airwallex, Boom, Canva, Databricks, ElevenLabs, Mercor, OpenAI, Oura, Ramp, Revolut, SpaceX, Stripe, and Whatnot, with additional companies expected to be added over time.

Unlike many traditional private market vehicles, RVI is designed to be accessible to retail investors, with no accreditation requirements, no investment minimums, a competitive management fee, and no performance fees.

RVI uses the “Announcements” section of the RVI website (accessible at https://robinhood.com/us/en/ventures/rvi/) and the Robinhood Newsroom (accessible at newsroom.aboutrobinhood.com), as a means of disclosing information to the public in a broad, non-exclusionary manner for purposes of the SEC Regulation Fair Disclosure (Reg. FD). Investors should routinely monitor those web pages, in addition to RVI’s press releases, SEC filings, and public conference calls and webcasts, as information posted on them could be deemed to be material information.

Disclosures:

**Source: Whatnot; data as of August 2026*

An investment in Robinhood Ventures Fund I is speculative and involves a high degree of risk with substantial risk of loss.

Robinhood Ventures is the investment adviser for RVI. Robinhood Ventures is the dba name for Robinhood Ventures DE, LLC. Robinhood Ventures is an SEC-registered investment adviser and a wholly owned subsidiary of Robinhood Markets, Inc. Robinhood Markets, Inc. holds interests in RVI and therefore has exposure to RVI's market price.

Forward-Looking Statements

This communication includes “forward-looking statements,” including statements regarding the belief that Whatnot is reimagining what the live shopping experience can be for the modern consumer, the belief that Whatnot is fundamentally changing the way people buy and sell online, the belief that Whatnot is exactly the kind of frontier private company that retail investors should have exposure to, RVI’s aim to give retail investors exposure to private markets through a concentrated portfolio of frontier companies, the potential addition of portfolio companies to RVI over time, and RVI’s objectives to expand access to private markets. Forward-looking statements involve known and unknown risks, uncertainties and assumptions, including the risks outlined under “Risks” in the prospectus and elsewhere in RVI’s filings with the SEC, which may cause actual results to differ materially from any results expressed or implied by any forward-looking statement. RVI and Robinhood have no obligation, and do not undertake any obligation, to update or revise any forward-looking statement made in this communication to reflect changes since the date of this communication, except as required by law.

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