Rent the Runway, Inc. Reports Inducement Grant under Nasdaq Listing Rule 5635(C)(4)

February 27, 2026

NEW YORK, Feb. 27, 2026 (GLOBE NEWSWIRE) -- Rent the Runway, Inc. (“Rent the Runway”) (Nasdaq: RENT) announced today the grant of an inducement award to Dhiren Fonseca, the Executive Chair of Rent the Runway’s Board of Directors, effective February 27, 2026.

The inducement award is comprised of 802,395 restricted stock units in respect of Rent the Runway’s Class A common stock (“RSUs”). The RSUs will vest as to 25% of the shares underlying the RSUs on October 28, 2026, with the remaining 75% of the RSUs vesting in equal quarterly installments through October 28, 2029, subject to continued service through the applicable vesting date.

The inducement award was unanimously approved by Rent the Runway’s Board of Directors, including all independent directors, and was made as an inducement material to Mr. Fonseca entering into employment with Rent the Runway in accordance with Nasdaq Listing Rule 5635(c)(4). While the inducement award was granted outside of Rent the Runway’s Second Amended and Restated 2021 Incentive Award Plan, the award is subject to terms and conditions substantially consistent with those set forth under such plan.

About Rent the Runway, Inc.
Founded in 2009, Rent the Runway is disrupting the trillion-dollar fashion industry and changing the way women get dressed through the Closet in the Cloud. RTR’s mission has remained the same since its founding: powering women to feel their best every day. Through RTR, customers can subscribe, rent items a-la-carte and shop resale from hundreds of designer brands. The Closet in the Cloud offers a wide assortment of millions of items for every occasion, from evening wear and accessories to ready-to-wear, workwear, denim, casual, maternity, outerwear, blouses, knitwear, loungewear, jewelry, handbags, activewear and ski wear. RTR has built a two-sided discovery engine, which connects deeply engaged customers and differentiated brand partners on a powerful platform built around its brand, data, logistics and technology.

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