WM Technology, Inc. Files Form S-1 to Register Shares of Class A Common Stock Issued as Part of Q3 2021 Acquisitions

December 2, 2021

Also Announces Details on First Quarterly Exchange Period for Existing Unit Holders of WM Holding Company, LLC to Convert Units into Class A Common Stock of WM Technology, Inc.

IRVINE, Calif.--(BUSINESS WIRE)--Dec. 2, 2021-- WM Technology, Inc. ("WM Technology" or the "Company") (Nasdaq: MAPS), a leading technology and software infrastructure provider to the cannabis industry, filed a Form S-1 with the Securities and Exchange Commission (the "SEC") on December 2, 2021 to register for resale shares of Class A common stock of the Company previously issued as partial consideration for previously announced acquisitions that occurred in the fiscal third quarter of 2021.

In the third quarter the Company acquired the assets of MembersRSVP, LLC and Text Ripple, Inc. (collectively known as "Sprout") and the equity interests of Transport Logistics Holding Company, LLC d/b/a Merry Go Jane ("Cannveya and Canncurrent"). As part of the total consideration, the Company issued a total of 1,938,798 shares of Class A common stock to certain stakeholders of the counterparties to such transactions (the "Selling Securityholders"). Additional detail can be found in the Form 10-Q filed by the Company with the SEC on November 12, 2021.

The Selling Securityholders may offer, sell or distribute all or a portion of their shares of Class A common stock publicly or through private transactions at prevailing market prices or at negotiated prices. However, the registration of the securities covered by the registration statement does not necessarily indicate that the Selling Securityholders will offer or sell any shares of Class A common stock in connection with such registration or within any specific timeframe.

WM Technology will not receive any proceeds from the sale of shares of Class A common stock by the Selling Securityholders pursuant to this prospectus.

Unit Holder Quarterly Exchange Notice Period

On June 16, 2021, a business combination between Silver Spike Acquisition Corp. ("Silver Spike") and WM Holding Company, LLC ("WMH") was effected through the merger of a merger sub of Silver Spike with and into WMH, with WMH surviving as a subsidiary of Silver Spike (the "Business Combination"). On the closing date of the Business Combination, Silver Spike changed its name to WM Technology, Inc.

As a result of the Business Combination, holders of units of WMH ("Units") will be able to exchange such Units, together with corresponding shares of Class V common stock of the Company, for Class A common stock of the Company during Quarterly Exchange Notice Periods, the first of which begins on the third business day after the Company announces its Q4 FY21 earnings. The Company has not released a date for that announcement. After any such exchange, such holders would be able to sell their shares of Class A Common Stock.

About WM Technology

The Company's mission is to power a transparent and inclusive global cannabis economy. Now in its second decade, WM Technology has been a driving force behind much of the legislative change we've seen in the past 10 years.

Founded in 2008, WM Technology, is a leading technology and software infrastructure provider to the cannabis industry, comprising a B2C platform, Weedmaps, and B2B software, WM Business. The cloud-based SaaS solutions from WM Business provide an end-to-end operating system for cannabis retailers. WM Business' tools support compliance with the complex, disparate, and constantly evolving regulations applicable to the cannabis industry. Through its website and mobile apps, WM Technology provides consumers with the latest information about cannabis retailers, brands, and products, facilitating product discovery and driving engagement with our retail and brand customers.

WM Technology holds a strong belief in the power of cannabis and the importance of enabling safe, legal access to consumers worldwide. Since inception, WM Technology has worked tirelessly, not only to become the most comprehensive platform for consumers, but to build the software solutions that power businesses compliantly in the space, to advocate for legalization, social equity, and licensing in many jurisdictions, and to facilitate further learning through partnering with subject matter experts on providing detailed, accurate information about the plant.

Headquartered in Irvine, California, WM Technology supports remote work for all eligible employees. Visit us at www.weedmaps.com.

View source version on businesswire.com: https://www.businesswire.com/news/home/20211202006001/en/

Investor Relations Contact:
Greg Stolowitz
gstolowitz@weedmaps.com
949.345.7579

Media Contract:
Travis Rexroad

trexroad@weedmaps.com

Source: WM Technology, Inc.