



Sonder Holdings Inc. Secures \$24.54 Million Note and Enters Agreements to Strengthen Liquidity

August 8, 2025

SAN FRANCISCO--(BUSINESS WIRE)--Aug. 7, 2025-- Sonder Holdings Inc. (Nasdaq: SOND) ("Sonder" or the "Company") today announced a series of actions to raise additional liquidity.

- Issued and sold \$24.54 million of units on August 5, 2025 (the "Financing").
 - Each unit comprises (i) a senior secured promissory note (the "Investor Notes") and (ii) a warrant to purchase shares of Sonder's common stock at an exercise price of \$1.50 per share (the "Warrants").
 - The Investor Notes mature on July 4, 2026 and accrue interest on the unpaid principal amount at a rate of 15.0% per annum, payable in kind quarterly in arrears.
 - Sonder is required to solicit stockholder approval of matters related to the issuance of the Warrants to be further described in a proxy statement delivered to the stockholders.
- Entered into an agreement with certain stockholders that hold equity interests of Sonder representing a majority of Sonder's outstanding voting power prior to the Financing to obtain stockholder approval on matters related to the Financing.
- Entered into the Third Amendment to the License Agreement and a related Loan Agreement with Marriott International, Inc. ("Marriott"), under which certain fees and other amounts owed to Marriott for up to one year are replaced by payment obligations under senior secured notes.
- Modified its relationship with Silicon Valley Bank, a division of First-Citizens Bank & Trust Company ("SVB"), by terminating its Loan and Security Agreement with SVB and maintaining letters of credit.

"The additional liquidity is intended to help Sonder execute our strategic plan and position the Company for long-term growth and value creation," said Janice Sears, Interim Chief Executive Officer. "We appreciate the engagement with our investors and partners."

Additional information regarding the Financing can be found in a Form 8-K to be filed with the Securities and Exchange Commission (the "SEC").

About Sonder

Sonder (NASDAQ: SOND) is a leading global brand of premium, design-forward apartments and intimate boutique hotels serving the modern traveler. Launched in 2014, Sonder offers inspiring, thoughtfully designed accommodations and innovative, tech-enabled service combined into one seamless experience. Sonder properties are found in prime locations in over 40 markets, spanning nine countries and three continents. The Sonder app gives guests full control over their stay. Complete with self-service features, simple check-in and 24/7 on-the-ground support, amenities and services at Sonder are just a tap away, making a world of better stays open to all.

To learn more, visit <http://www.sonder.com> or follow Sonder on [Instagram](#), [LinkedIn](#) or [X](#).

Download the Sonder app on [Apple](#) or [Google Play](#).

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are based upon current expectations or beliefs, as well as assumptions about future events. Forward-looking statements include all statements that are not historical facts and can generally be identified by terms such as "could," "estimate," "expect," "intend," "may," "plan," "potentially," or "will" or similar expressions and the negatives of those terms. These statements include, but are not limited to, statements regarding Sonder's ability to obtain stockholder approval on matters related to the issuance of the Warrants; improvements in liquidity and profitability; the debt and equity financing and other sources of liquidity; improvements to Sonder's balance sheet; Sonder's partnership with Marriott; and other information concerning Sonder's financial and operating goals and estimated, possible, or assumed future financial or operating results and measures, cash flow, or liquidity. These forward-looking statements are based on management's current expectations, estimates, and beliefs, as well as a number of assumptions concerning future events and are not guarantees of future performance, conditions, or results. Actual results could differ materially from those expressed in or implied by the forward-looking statements due to a number of risks and uncertainties, including the risks and uncertainties described in the Company's reports filed with the SEC and under the heading "Risk Factors" in its most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are available at www.sec.gov. These forward-looking statements are only as of the date of this press release. Except as required by law, the Company does not undertake any obligation to update or revise its forward-looking statements to reflect events or circumstances after the date of this press release.

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