

## Duolingo Set to Join Russell 3000® and Russell 2000® Indexes

June 10, 2022

PITTSBURGH, June 10, 2022 (GLOBE NEWSWIRE) -- Duolingo, Inc. (Nasdaq: DUOL), the world's leading mobile learning platform, today announced it is set to join the broad-market Russell 3000 and the small-cap Russell 2000 Indexes at the conclusion of the 2022 Russell indexes annual reconstitution, effective after the U.S. market opens on June 27, 2022 according to a preliminary list of additions posted June 3, 2022.

Annual Russell indexes reconstitution captures the 4,000 largest US stocks as of May 6, ranking them by total market capitalization. Membership in the US all-cap Russell 3000® Index, which remains in place for one year, means automatic inclusion in the large-cap Russell 1000® Index or small-cap Russell 2000® Index as well as the appropriate growth and value style indexes. FTSE Russell determines membership for its Russell indexes primarily by objective, market-capitalization rankings and style attributes.

"We are excited to be included in the Russell indexes, following our successful IPO last year," said Luis von Ahn, Co-Founder and CEO of Duolingo. "Our participation in these indexes will not only bring increased visibility to a broader investor audience, it will help us drive awareness of our mission to develop the best education in the world and make it universally available."

Russell indexes are widely used by investment managers and institutional investors for index funds and as benchmarks for active investment strategies. Approximately \$12 trillion in assets are benchmarked against Russell's US indexes. Russell indexes are part of FTSE Russell, a leading global index provider.

For more information on the Russell 3000® Index and the Russell indexes reconstitution, go to the "Russell Reconstitution" section on the [FTSE Russell website](#).

### About Duolingo

Duolingo is the leading mobile learning platform globally, offering courses in more than 40 languages to over 45 million monthly active users. With over 500 million downloads, its flagship app has organically become the world's most popular way to learn languages and the top-grossing app in the Education category on both Google Play and the Apple App Store. With technology at the core of everything it does, Duolingo has consistently invested to provide learners a fun, engaging, and effective learning experience while remaining committed to its mission to develop the best education in the world and make it universally available.

### About FTSE Russell:

FTSE Russell is a global index leader that provides innovative benchmarking, analytics and data solutions for investors worldwide. FTSE Russell calculates thousands of indexes that measure and benchmark markets and asset classes in more than 70 countries, covering 98% of the investable market globally.

FTSE Russell index expertise and products are used extensively by institutional and retail investors globally. Approximately \$20 trillion is currently benchmarked to FTSE Russell indexes. For over 30 years, leading asset owners, asset managers, ETF providers and investment banks have chosen FTSE Russell indexes to benchmark their investment performance and create ETFs, structured products and index-based derivatives.

A core set of universal principles guides FTSE Russell index design and management: a transparent rules-based methodology is informed by independent committees of leading market participants. FTSE Russell is focused on applying the highest industry standards in index design and governance and embraces the IOSCO Principles. FTSE Russell is also focused on index innovation and customer partnerships as it seeks to enhance the breadth, depth and reach of its offering.

FTSE Russell is wholly owned by London Stock Exchange Group.

For more information, visit [www.ftserussell.com](http://www.ftserussell.com).

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