
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

**FORM S-8
REGISTRATION STATEMENT**
*Under
The Securities Act of 1933*

Duolingo, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

45-3055872
(I.R.S. Employer
Identification No.)

**5900 Penn Avenue
Pittsburgh, Pennsylvania 15206
(412) 567-6602**
(Address, including zip code and telephone number, including area code, of Registrant's principal executive offices)

**DUOLINGO, INC. 2011 EQUITY INCENTIVE PLAN
DUOLINGO, INC. 2021 INCENTIVE AWARD PLAN
DUOLINGO, INC. 2021 EMPLOYEE STOCK PURCHASE PLAN**
(Full title of the plans)

**Luis von Ahn
Chief Executive Officer
Duolingo, Inc.
5900 Penn Avenue
Pittsburgh, Pennsylvania 15206
(412) 567-6602**
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

**Tad J. Freese
Benjamin A. Potter
Alison A. Haggerty
Latham & Watkins LLP
140 Scott Drive
Menlo Park, California 94025
(650) 328-4600**

**Stephen Chen
General Counsel
Duolingo, Inc.
5900 Penn Avenue
Pittsburgh, Pennsylvania 15206
(412) 567-6602**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer
Non-accelerated filer

Accelerated filer
Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered ⁽¹⁾	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
Class A common stock, par value \$0.0001 per share				
2011 Equity Incentive Plan (Options)	6,631,261 ⁽²⁾⁽³⁾	\$10.13 ⁽⁴⁾	\$67,174,674	\$7,329
2011 Equity Incentive Plan (RSUs)	594,705 ⁽⁵⁾⁽⁶⁾	\$102.00 ⁽⁶⁾	\$60,659,910	\$6,618
2011 Equity Incentive Plan (Conversion of Class B Common Stock)	2,834,500 ⁽⁷⁾	\$— ⁽⁸⁾	\$—	\$—
2021 Incentive Award Plan	7,946,044 ⁽⁹⁾	\$102.00 ⁽⁶⁾	\$810,496,488	\$88,426
2021 Employee Stock Purchase Plan	1,119,000 ⁽¹⁰⁾	\$102.00 ⁽⁶⁾	\$114,138,000	\$12,453
Class B common stock, par value \$0.0001 per share				
2011 Equity Incentive Plan (Options)	1,034,500 ⁽¹¹⁾	\$20.17 ⁽¹²⁾	\$20,865,865	\$2,277
2011 Equity Incentive Plan (RSUs)	1,800,000 ⁽¹³⁾	\$102.00 ⁽⁶⁾	\$183,600,000	\$20,031
TOTAL	21,960,010	—	\$1,256,934,937	\$137,134

- (1) Pursuant to Rule 416(a) promulgated under the Securities Act of 1933, as amended (the "**Securities Act**"), this Registration Statement shall also cover any additional shares of Class A Common Stock, par value \$0.0001 per share (the "**Class A Common Stock**") or Class B Common Stock, par value \$0.0001 per share (the "**Class B Common Stock**"), of Duolingo, Inc. (the "**Company**") that become issuable under the Company's 2011 Equity Incentive Plan, as amended (the "**2011 Plan**"), 2021 Equity Incentive Plan (the "**2021 Plan**") and the Company's 2021 Employee Stock Purchase Plan (the "**2021 ESPP**"), as applicable, by reason of any stock dividend, stock split, recapitalization, or other similar transaction effected that results in an increase to the number of outstanding shares of the Company's Class A Common Stock or Class B Common Stock, as the case may be.
- (2) Represents shares of Class A Common Stock issuable upon the exercise of options outstanding under the 2011 Plan.
- (3) To the extent that (i) outstanding awards under the 2011 Plan expire, lapse or are terminated, exchanged for or settled in cash, surrendered, repurchased, cancelled or forfeited or (ii) shares subject to outstanding 2011 Plan awards are delivered to the Company to satisfy the applicable exercise or purchase price of an award and/or any applicable tax withholding obligation with respect to the award, such shares of Class A Common Stock subject to such awards will be available for future issuance under the 2021 Plan. See footnote 9 below.
- (4) Estimated in accordance with Rule 457(h) of the Securities Act solely for the purpose of calculating the registration fee on the basis of the weighted-average exercise price of \$10.13 per share for outstanding stock options exercisable for Class A Common Stock granted under the 2011 Plan.
- (5) Represents shares of Class A Common Stock issuable upon the settlement of restricted stock unit awards ("**RSUs**") outstanding under the 2011 Plan.
- (6) Pursuant to Rule 457(h) of the Securities Act, and solely for the purposes of calculating the amount of the registration fee, the proposed maximum offering price is based on the initial public offering price of the Class A Common Stock (\$102.00 per share).
- (7) Represents (i) 1,034,500 shares of Class A Common Stock issuable upon the conversion of Class B Common Stock underlying options outstanding under the 2011 Plan (see footnote 11 below) and (ii) 1,800,000 shares of Class A Common Stock issuable upon the conversion of Class B Common Stock underlying RSUs outstanding under the 2011 Plan (see footnote 13 below).
- (8) Pursuant to Rule 457(i), there is no fee associated with the registration of shares of Class A Common Stock issuable upon conversion of shares of any Class B Common Stock (a convertible security) being registered under this Registration Statement because no additional consideration will be received in connection with the conversion of shares of Class B Common Stock.
- (9) Represents 7,946,044 shares reserved for future issuance under the 2021 Plan, which number consists of (a) 7,832,000 shares initially available for issuance under the 2021 Plan, and (b) an additional 114,044 shares previously reserved but unissued under the 2011 Plan on the effective date of the 2021 Plan that are now available for issuance under the 2021 Plan. To the extent that (i) outstanding awards under the 2011 Plan expire, lapse or are terminated, exchanged for or settled in cash, surrendered, repurchased, cancelled or forfeited or (ii) shares subject to outstanding 2011 Plan awards are delivered to the Company to satisfy the applicable exercise or purchase price of an award and/or any applicable tax withholding obligation with respect to the award, such shares of Class A Common Stock subject to such awards will be available for future issuance under the 2021 Plan. See footnote 3 above.
- (10) Represents 1,119,000 shares of Class A Common Stock initially available for issuance under the 2021 ESPP.
- (11) Represents shares of Class B Common Stock issuable upon the exercise of options outstanding under the 2011 Plan.
- (12) Estimated in accordance with Rule 457(h) of the Securities Act solely for the purpose of calculating the registration fee on the basis of the weighted-average exercise price of \$20.17 per share for outstanding stock options exercisable for Class B Common Stock granted under the 2011 Plan.
- (13) Represents shares of Class B Common Stock issuable upon the settlement of RSUs outstanding under the 2011 Plan.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.

Not required to be filed with this Registration Statement.

Item 2. Registrant Information and Employee Plan Annual Information.

Not required to be filed with this Registration Statement.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents, which have been filed or will be filed by the Company with the Securities and Exchange Commission (the "**Commission**") pursuant to the Securities Act with respect to items (a) and (b) below and the Securities and Exchange Act of 1934, as amended (the "**Exchange Act**"), with respect to item (c) below are incorporated by reference in, and shall be deemed to be a part of, this Registration Statement:

- (a) the Company's Registration Statement on [Form S-1](#), as amended (File No. 333-257483), filed with the Commission on July 26, 2021, which contains the Company's audited financial statements for the latest fiscal year for which such statements have been filed;
- (b) the Company's prospectus to be filed on or about July 28, 2021 pursuant to Rule 424(b) under the Securities Act, relating to the Registration Statement on Form S-1, as amended (File No. 333-257483); and
- (c) the description of the Company's Class A common stock contained in the Company's Registration Statement on [Form 8-A](#) filed with the Commission on July 23, 2021 (File No. 001-40653), together with any amendment thereto filed for the purpose of updating such description.

All documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14, and 15(d) of the Exchange Act subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement that indicates that all securities then remaining unsold shall be deregistered, shall be deemed to be incorporated by reference in the Registration Statement and to be a part thereof from the date of the filing of such documents; *provided, however*, that documents or information deemed to have been furnished and not filed in accordance with the rules of the Commission shall not be deemed incorporated by reference into this Registration Statement.

For purposes of this Registration Statement and the related prospectus, any statement contained in a document incorporated or deemed to be incorporated by reference shall be deemed to be modified or superseded to the extent that a statement contained herein or in a subsequently filed document which also is or is deemed to be incorporated herein by reference modifies or replaces such statement. Any statement so modified shall not be deemed in its unmodified form to constitute part of this Registration Statement or the related prospectus.

Item 4. Description of Securities.

See the description of the Class A Common Stock and Class B Common Stock contained in the Registration Statement on Form S-1, as amended (File No. 333-257483).

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Section 145 of the Delaware General Corporation Law, among other things, grants a Delaware corporation the power to, and authorizes a court to award, indemnification and advancement of expenses to officers, directors, and other corporate agents.

The Company's amended and restated certificate of incorporation, which will become effective immediately prior to the completion of the Company's initial public offering, will contain provisions authorized by the General Corporation Law of the State of Delaware (the "Delaware General Corporation Law") that limit the personal liability of the Company's directors for monetary damages to the fullest extent permitted by Delaware law. Consequently, the Company's directors will not be personally liable to the Company or its stockholders for monetary damages for breach of fiduciary duty as directors, except liability for the following:

- any breach of the director's duty of loyalty to the Company or its stockholders;
- any act or omission not in good faith or that involves intentional misconduct or a knowing violation of law;
- unlawful payments of dividends or unlawful stock repurchases or redemptions in violation of Delaware law; or
- any transaction from which the director derived an improper personal benefit.

Any amendment to, or repeal of, these provisions will not eliminate or reduce the effect of these provisions in respect of any act, omission, or claim that occurred or arose prior to that amendment or repeal. If the Delaware General Corporation Law is amended to provide for further limitations on the personal liability of directors of corporations, then the personal liability of the Company's directors will be further limited to the greatest extent permitted by the Delaware General Corporation Law.

The Company's amended and restated bylaws, which will become effective immediately prior to the completion of the Company's initial public offering, provide that the Company will indemnify, to the fullest extent permitted by law, any person who is or was a party or is threatened to be made a party to any action, suit, or proceeding by reason of the fact that he or she is or was one of the Company's directors or officers or is or was serving at the Company's request as a director or officer of another corporation, partnership, joint venture, trust, or other enterprise. The Company's amended and restated bylaws provide that the Company may indemnify to the fullest extent permitted by law any person who is or was a party or is threatened to be made a party to any action, suit, or proceeding by reason of the fact that he or she is or was one of the Company's employees or agents or is or was serving at the Company's request as an employee or agent of another corporation, partnership, joint venture, trust, or other enterprise. The Company's amended and restated bylaws will also provide that the Company must advance expenses incurred by or on behalf of a director or officer in advance of the final disposition of any action or proceeding, subject to very limited exceptions.

In addition, the Delaware General Corporation Law provides that to the extent a present or former director or officer of the corporation has been successful on the merits or otherwise in defense of any generally indemnifiable action, suit, or proceeding, that such person shall be indemnified by the corporation against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with such action, suit, or proceeding. For any acts or omissions occurring after December 31, 2020, the officers referenced in the immediately preceding sentence could be more limited as a matter of Delaware law.

Further, the Company has entered into or intends to enter into indemnification agreements with each of the Company's directors and executive officers. Subject to certain limitations, these indemnification agreements will require the Company, among other things, to indemnify such directors and executive officers for certain expenses and against certain liabilities including, among other things, attorneys' fees, judgments, fines, and settlement amounts actually and reasonably paid or incurred by such director or officer in any action, suit, or proceeding arising out of their services as a director or officer or any other company or enterprise to which the person provides services at the Company's request. Subject to certain exceptions, these indemnification agreements will also require the Company to advance certain expenses (including attorneys' fees and disbursements) actually and reasonably paid or

incurred by the directors and executive officers in advance of the final disposition of the action, suit, or proceeding. The Company believes that these indemnification agreements are necessary to attract and retain qualified individuals to serve as directors and executive officers.

The limitation of liability and indemnification provisions that are included in the Company's amended and restated certificate of incorporation, amended and restated bylaws, and in indemnification agreements that the Company enters into with its directors and executive officers may discourage stockholders from bringing a lawsuit against the Company's directors and executive officers for breach of their fiduciary duties. They may also reduce the likelihood of derivative litigation against the Company's directors and executive officers, even though an action, if successful, might benefit the Company and other stockholders. Further, a stockholder's investment may be harmed to the extent that the Company pays the costs of settlement and damage awards against directors and executive officers as required by these indemnification provisions. At present, the Company is not aware of any pending litigation or proceeding involving any person who is or was one of its directors, officers, employees, or other agents or is or was serving at the Company's request as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, for which indemnification is sought, and the Company is not aware of any threatened litigation that may result in claims for indemnification.

The Company expects to obtain insurance policies under which, subject to the limitations of the policies, coverage is provided to the Company's directors and executive officers against loss arising from claims made by reason of breach of fiduciary duty or other wrongful acts as a director or executive officer, including claims relating to public securities matters, and to the Company with respect to payments that may be made by the Company to these directors and executive officers pursuant to the Company's indemnification obligations or otherwise as a matter of law.

Certain of the Company's non-employee directors may, through their relationships with their employers, be insured and/or indemnified against certain liabilities incurred in their capacity as members of the Company's board of directors.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit Number	Exhibit Description	Incorporated by Reference			
		Form	File No.	Exhibit Number	Filing Date
4.1	Amended and Restated Certificate of Incorporation, as currently in effect	S-1/A	333-257483	3.1	7/19/2021
4.2	Form of Amended and Restated Certificate of Incorporation	S-1/A	333-257483	3.2	7/19/2021
4.3	Bylaws, as currently in effect	S-1	333-257483	3.3	6/28/2021
4.4	Form of Amended and Restated Bylaws	S-1/A	333-257483	3.4	7/19/2021
4.3	Form of Class A Common Stock Certificate	S-1	333-257483	4.2	6/28/2021
4.4*	Form of Class B Common Stock Certificate				
5.1*	Opinion of Latham & Watkins LLP				
23.1*	Consent of Deloitte & Touche, LLP				
23.2*	Consent of Latham & Watkins LLP (included in Exhibit 5.1).				
24.1*	Power of Attorney (included on signature page).				
99.1(a)	2011 Equity Incentive Plan, as amended	S-1	333-257483	10.2(a)	6/28/2021
99.1(b)	Form of Stock Option Grant Notice and Agreement under 2011 Equity Incentive Plan, as amended.	S-1	333-257483	10.2(b)	6/28/2021
99.1(c)	Form of Restricted Stock Unit Grant Notice and Restricted Stock Unit Award Agreement under 2011 Equity Incentive Plan, as amended	S-1	333-257483	10.2(c)	6/28/2021
99.2(a)	2021 Equity Incentive Plan	S-1/A	333-257483	10.3(a)	7/19/2021
99.2(b)	Form of Stock Option Grant Notice and Agreement under 2021 Equity Incentive Plan	S-1/A	333-257483	10.3(b)	7/19/2021
99.2(c)	Form of Restricted Stock Unit Grant Notice and Agreement under 2021 Equity Incentive Plan	S-1/A	333-257483	10.3(c)	7/19/2021
99.3	Employee Stock Purchase Plan	S-1/A	333-257483	10.4	7/19/2021

* Filed herewith.

Item 9. Undertakings.

A. The Company hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20%

change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

Provided, however, that paragraphs (A)(1)(i) and (A)(1)(ii) do not apply if the Registration Statement is on Form S-8, and the information required to be included in the post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Company pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

B. The undersigned Company hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Company's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

C. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Company pursuant to the foregoing provisions, or otherwise, the Company has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Company of expenses incurred or paid by a director, officer or controlling person of the Company in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Company will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question of whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Pittsburgh, State of Pennsylvania, on this 28th day of July, 2021.

DUOLINGO, INC.

By /s/ Luis von Ahn
Luis von Ahn
Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Duolingo, Inc., hereby severally constitute and appoint Luis von Ahn and Matthew Skaruppa, and each of them singly (with full power to each of them to act alone), our true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution in each of them for him or her and in his or her name, place and stead, and in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement, and to sign any registration statement for the same offering covered by this Registration Statement that is to be effective upon filing pursuant to Rule 462(b) promulgated under the Securities Act, and all post-effective amendments thereto, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as full to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof. Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities held on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Luis von Ahn</u> Luis von Ahn	Chief Executive Officer and Director (Principal Executive Officer)	July 28, 2021
<u>/s/ Matthew Skaruppa</u> Matthew Skaruppa	Chief Financial Officer (Principal Financial and Accounting Officer)	July 28, 2021
<u>/s/ Amy Bohutinsky</u> Amy Bohutinsky	Director	July 28, 2021
<u>/s/ Sara Clemens</u> Sara Clemens	Director	July 28, 2021
<u>/s/ Bing Gordon</u> Bing Gordon	Director	July 28, 2021
<u>/s/ Severin Hacker</u> Severin Hacker	Chief Technology Officer and Director	July 28, 2021
<u>/s/ Gillian Munson</u> Gillian Munson	Director	July 28, 2021
<u>/s/ Jim Shelton</u> Jim Shelton	Director	July 28, 2021
<u>/s/ Laela Sturdy</u> Laela Sturdy	Director	July 28, 2021

duolingo

NUMBER
DLB

SHARES

INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE

SEE REVERSE FOR CERTAIN DEFINITIONS AND LEGENDS

This certifies that

is the record holder of

FULLY PAID AND NONASSESSABLE SHARES OF CLASS B COMMON STOCK, \$0.0001 PAR VALUE PER SHARE, OF DUOLINGO, INC.

transferable on the books of the Corporation in person or by duly authorized attorney upon surrender of this Certificate properly endorsed. This Certificate is not valid until countersigned by the Transfer Agent and registered by the Registrar.

WITNESS the facsimile seal of the Corporation and the facsimile signatures of its duly authorized officers.

Dated:

CHIEF EXECUTIVE OFFICER



SECRETARY

BY: _____
 COUNTERSIGNED AND REGISTERED:
AMERICAN STOCK TRANSFER & TRUST COMPANY, LLC
 (BROOKLYN, NY)
 TRANSFER AGENT
 AND REGISTRAR

AUTHORIZED SIGNATURE

HERFAGE BANK, N.Y.

The Corporation shall furnish without charge to each stockholder who so requests a statement of the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock of the Corporation or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights. Such requests shall be made to the Corporation's Secretary at the principal office of the Corporation.

KEEP THIS CERTIFICATE IN A SAFE PLACE. IF IT IS LOST, STOLEN, OR DESTROYED THE CORPORATION WILL REQUIRE A BOND INDEMNITY AS A CONDITION TO THE ISSUANCE OF A REPLACEMENT CERTIFICATE.

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	- as tenants in common	UNIF GIFT MIN ACT	- Custodian
TEN ENT	- as tenants by the entireties		(Cust) (Minor)
JT TEN	- as joint tenants with right of survivorship and not as tenants in common		under Uniform Gifts to Minors Act
COM PROP	- as community property		(State)
		UNIF TRF MIN ACT	- Custodian (until age)
			(Cust) (Minor) under Uniform Transfers to Minors Act
			(State)

Additional abbreviations may also be used though not in the above list.

FOR VALUE RECEIVED, _____ hereby sell(s), assign(s) and transfer(s) unto

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING ZIP CODE, OF ASSIGNEE)

_____ shares of the capital stock represented by within Certificate, and do hereby irrevocably constitute and appoint

_____ attorney-in-fact to transfer the said stock on the books of the within named Corporation with full power of the substitution in the premises.

Dated _____

Signature(s) Guaranteed:
X _____
X _____

NOTICE: THE SIGNATURE TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THE CERTIFICATE IN EVERY PARTICULAR, WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATSOEVER.

By _____
THE SIGNATURE(S) SHOULD BE GUARANTEED BY AN ELIGIBLE GUARANTOR INSTITUTION (BANKS, STOCKBROKERS, SAVINGS AND LOAN ASSOCIATIONS AND CREDIT UNIONS WITH MEMBERSHIP IN AN APPROVED SIGNATURE GUARANTEE MEDALLION PROGRAM), PURSUANT TO S.E.C. RULE 17a-15. GUARANTEES BY A NOTARY PUBLIC ARE NOT ACCEPTABLE. SIGNATURE GUARANTEES MUST NOT BE DATED.

140 Scott Drive
Menlo Park, California 94025
Tel: +1.650.328.4600 Fax: +1.650.463.2600
www.lw.com

FIRM / AFFILIATE OFFICES

Beijing	Moscow
Boston	Munich
Brussels	New York
Century City	Orange County
Chicago	Paris
Dubai	Riyadh
Düsseldorf	San Diego
Frankfurt	San Francisco
Hamburg	Seoul
Hong Kong	Shanghai
Houston	Silicon Valley
London	Singapore
Los Angeles	Tokyo
Madrid	Washington, D.C.
Milan	

LATHAM & WATKINS^{LLP}

July 28, 2021

Duolingo, Inc.
5900 Penn Avenue
Pittsburgh, Pennsylvania 15206

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as special counsel to Duolingo, Inc., a Delaware corporation (the “**Company**”), in connection with the preparation and filing by the Company on the date hereof with the Securities and Exchange Commission (the “**Commission**”) of a Registration Statement (the “**Registration Statement**”) on Form S-8 under the Securities Act of 1933, as amended (the “**Act**”), relating to the issuance of up to (i) 19,125,510 shares of Class A common stock of the Company, par value \$0.0001 per share (the “**Class A Common Stock**”), and (ii) 2,834,500 shares of Class B common stock of the Company, par value \$0.0001 per share (together with the Class A Common Stock, the “**Shares**”), which may be issued pursuant to the Company’s 2011 Equity Incentive Plan (the “**2011 Plan**”), the Company’s 2021 Incentive Award Plan (the “**2021 Plan**”) and the Company’s 2021 Employee Stock Purchase Plan (the “**2021 ESPP**”). This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement or related prospectus, other than as expressly stated herein with respect to the issuance of the Shares.

As such counsel, we have examined such matters of fact and questions of law as we have considered appropriate for purposes of this letter. With your consent, we have relied upon certificates and other assurances of officers of the Company and others as to factual matters without having independently verified such factual matters. We are opining herein as to the General Corporation Law of the State of Delaware (the “**DGCL**”), and we express no opinion with respect to any other laws.

Subject to the foregoing and the other matters set forth herein, it is our opinion that as of the date hereof, when the Shares shall have been duly registered on the books of the transfer agent and registrar therefor in the name or on behalf of the purchasers, and have been issued by the Company for legal consideration in excess of par value in the circumstances contemplated by the 2011 Plan, the 2021 Plan and the 2021 ESPP, as applicable, assuming in each case that the individual issuances, grants or awards under the 2011 Plan, the 2021 Plan and the 2021 ESPP, as applicable, are duly authorized by all necessary corporate action and duly issued, granted or awarded and exercised in accordance with the requirements of law and the 2011 Plan, the 2021 Plan and the 2021 ESPP, as applicable (and the agreements duly

adopted thereunder and in accordance therewith), the issue and sale of the Shares will have been duly authorized by all necessary corporate action of the Company, and such Shares will be validly issued, fully paid and non-assessable. In rendering the foregoing opinion, we have assumed that the Company will comply with all applicable notice requirements regarding uncertificated shares provided in the DGCL.

This opinion is for your benefit in connection with the Registration Statement and may be relied upon by you and by persons entitled to rely upon it pursuant to the applicable provisions of the Act. We consent to your filing this opinion as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Latham & Watkins LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated April 30, 2021 relating to the consolidated financial statements of Duolingo, Inc. and subsidiaries appearing in the Registration Statement No. 333-257483 on Form S-1.

/s/ Deloitte & Touche LLP

New York, New York
July 28, 2021