



The Honest Company Announces Inducement Grant Under Nasdaq Listing Rule 5635(c)(4)

March 21, 2023

LOS ANGELES, March 21, 2023 (GLOBE NEWSWIRE) -- The Honest Company (NASDAQ: HNST), a digitally-native consumer products company born in the Gen Z era to make purpose-driven consumer products designed for all people, today announced that it made an inducement grant to Ms. Carla Vernón in connection with her employment as The Honest Company's new Chief Executive Officer, effective January 9, 2023. Such grant was made under The Honest Company, Inc. 2023 Inducement Plan, which was approved and adopted on March 14, 2023, by the company's Compensation Committee of the Board of Directors. The Compensation Committee granted Ms. Vernón an aggregate of 1,845,238 restricted stock units under the 2023 Inducement Plan. The grant was included in Ms. Vernón's employment agreement described in the Form 8-K filed by the Company with the SEC on December 13, 2022.

The grant was approved by the Compensation Committee on March 14, 2023, pursuant to a delegation by the Board of Directors and was issued as an equity grant pursuant to Nasdaq Listing Rule 5635(c)(4), as an inducement material to Ms. Vernón entering into employment with The Honest Company. The restricted stock units granted are subject to a vesting schedule commencing on March 21, 2023, with 25% of the restricted stock units vesting on the company's first quarterly vesting date following the one-year anniversary of the grant date and an additional 6.25% of the restricted stock units vesting on each quarterly vesting date thereafter, subject to Ms. Vernón's continued employment.

About The Honest Company. The Honest Company (NASDAQ: HNST) is a digitally-native consumer products company born in the Gen Z era to make purpose-driven consumer products designed for all people. Since its launch in 2012, Honest has been dedicated to creating thoughtfully formulated, safe and effective personal care, beauty, baby and household products, which are available via Honest.com, third-party ecommerce customers and approximately 50,000 retail locations across the United States, Canada and Europe. Based in Los Angeles, CA, the Company's mission, to inspire everyone to love living consciously, is driven by its values of transparency, trust, sustainability and a deep sense of purpose around what matters most to its consumers: their health, their families and their homes. For more information about the Honest Standard and the Company, please visit www.honest.com.

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