FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL          |           |  |  |  |  |  |  |  |  |
|-----------------------|-----------|--|--|--|--|--|--|--|--|
| OMB Number:           | 3235-0287 |  |  |  |  |  |  |  |  |
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| (City) (State) (Zip)    A  | 1. Name and Address of Reporting Person* <u>Hacker Severin</u> |   |            |                 |             |                | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br>Duolingo, Inc. [ DUOL ] |       |   |                             |        |            |   |                 |  | 5. Relationship of Reporting Person(s) to Issu (Check all applicable)  X Director X 10% Ow |   |                                |  |   |  |
|--|--|---|------------|-----------------|-------------|----------------|---|-------|---|-----------------------------|--------|------------|---|-----------------|--|--|---|--------------------------------|--|---|--|
| (Street) PITTSBURGH PA  15206  Rule 10b5-1(c) Transaction Indication    City    | C/O DUO  | C/O DUOLINGO, INC. 5900 PENN AVENUE                 |            |                 |             |                | 10/02/2023  |       |   |                             |        |            |   |                 |  | below)   |   |                                |  |   |  |
| Class A Common Stock  Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.  Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.  Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.  Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.  See Instruction 10.  4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)  Code (Instr. 3,  |  | eet)  |            |                 |             |                |   |       |   |                             |        | `          |   | Line)           | Form filed by One Reporting Person Form filed by More than One Reporting |  |   |                                |  |   |  |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned  1. Title of Security (Instr. 3)  2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)  2. Transaction Date (Month/Day/Year) (Mo | (City)   | (State) (Zip)                                       |            |                 |             | R              | Rule 10b5-1(c) Transaction Indication   |       |   |                             |        |            |   |                 |  |  |   |                                |  |   |  |
| 2. Transaction Date (Month/Day/Year) (Mo |  |   |            |                 |             | X              |   |       |   |                             |        |            |   |                 |  |  |   |                                |  |   |  |
| Date (Month/Day/Year)   Disposed Of (D) (Instr. 3, 4 and 5)   Securities Beneficially (Dymed Following Reported Transaction(s) (Instr. 3 and 4)   Form: Direct (D) or Indirect (D) (Instr. 4)   Disposed Of (D) (Instr. 3, 4 and 5)   Code   V   Amount   Date (Instr. 3, 4 and 5)   Disposed Of (D) (Instr. 4)   Disposed Of (D)   |  |   | Tab        | le I -          | Non-Deri    | ivativ         | e Sec   | curit | ies A   | cquii                       | red, C | Disposed   | of, or  | Benefic         | cially   | Owned  |   |                                |  |   |  |
| Code         V         Amount         (A) or (D)         Price         Transaction(s) (Instr. 3 and 4)           Class A Common Stock         10/02/2023         C         10,000         A         \$0         10,000         I         See foot           Class A Common Stock         10/02/2023         S(2)         1,317         D         \$163,831(3)         8,683         J         See  | Date   |   |            |                 | Date        |                | Execution Date,<br>if any   |       | ate,  | Transaction<br>Code (Instr. |        |            |   |                 | 5)   | Securitie<br>Beneficia<br>Owned F  | s<br>ally<br>ollowing   | Form:<br>(D) or                | n: Direct<br>r Indirect                        | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership |  |
| Class A Common Stock 10/02/2023 C 10,000 A \$0 10,000 I footi  |  |   |            |                 |             |                |   |       |   | Code                        | v      | Amount     |   | Price           |  | Transact   | ion(s)  |                                |  | (Instr. 4)  |  |
| Class A Common Stock   10/02/2023   S(2)   1 317   1)   \$163 831(3)   8 683   1   1   1   | Class A Common Stock 10  |   |            |                 | 10/02/20    | )23            | .3  |       |   | С                           |        | 10,000     | A   | \$0             | \$0  |  | 10,000  |                                | I  | See<br>footnote <sup>(1)</sup>                      |  |
|  | Class A Common Stock 10/02                                     |   |            |                 | 10/02/20    | )23            | 3   |       | S   |                             |        | 1,317      | D   | \$163.8         | 31 <sup>(3)</sup>  | 8,683  |   | I                              | See<br>footnote <sup>(1)</sup>                 |   |  |
| Class A Common Stock 10/02/2023 s <sup>(2)</sup> 3,373 D \$164.8923 <sup>(4)</sup> 5,310 I See foots   | Class A Common Stock 10/02/202                                 |   |            |                 | )23         |                |   |       | S <sup>(2)</sup>  |                             | 3,373  | D          | \$164.8923 <sup>(4)</sup>                     |                 | 5,310  |  | I   | See<br>footnote <sup>(1)</sup> |  |   |  |
| Class A Common Stock 10/02/2023 s <sup>(2)</sup> 4,710 D \$165.6687 <sup>(5)</sup> 600 I See foot  | Class A Common Stock 10/02/2023                                |   |            |                 | )23         |                |   |       | S <sup>(2)</sup>  |                             | 4,710  | D          | \$165.6687 <sup>(5)</sup>                     |                 | 60   | 600  |   | I                              | See<br>footnote <sup>(1)</sup>                 |   |  |
| Class A Common Stock 10/02/2023 S(2) 500 D \$166.992(6) 100 I See foots  | Class A Common Stock 10/02/202                                 |   |            |                 | )23         | ;              |   |       | S <sup>(2)</sup>  |                             | 500    | D          | \$166.992 <sup>(6)</sup>                      |                 | 100  |  | I   |                                | See<br>footnote <sup>(1)</sup>                 |   |  |
| Class A Common Stock         10/02/2023         s(2)         100         D         \$168.26         0         I         See foots  | Class A Common Stock 10/02/2023                                |   |            |                 |             | )23            |   |       |   | S <sup>(2)</sup>            |        | 100        | D   | \$168           | \$168.26   |  | 0   |                                | I  | See<br>footnote <sup>(1)</sup>                      |  |
| Class A Common Stock 72 D  | Class A Common Stock   |   |            |                 |             |                |   |       |   |                             |        |            |   |                 |  | 72   |   | D                              |  |   |  |
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)   |  |   | -          | Table           |             |                |   |       |   |                             |        |            |   |                 |  | wned   |   |                                |  |   |  |
| Derivative Conversion Date Execution Date, Transaction of Expiration Date Or Exercise (Month/Day/Year)   Great Or Exercise (Month/Day/Year)   Great Or Expiration Date Or Securities Or Securiti | Derivative<br>Security   | Conversion<br>or Exercise<br>Price of<br>Derivative | Date       | Exect<br>if any | ution Date, | Transa<br>Code | saction of Der Sec (A) Dis of (   |       | vative<br>urities<br>uired<br>or<br>oosed<br>O) (Instr. | Expiration                  |        | Date       | of Securities<br>Underlying<br>Derivative Sec |                 | [  | Derivative<br>Security   | derivative<br>Securitie<br>Beneficia<br>Owned<br>Following<br>Reported<br>Transacti | e<br>s<br>ally<br>g            | Ownershi<br>Form:<br>Direct (D)<br>or Indirect | Beneficial<br>Ownership<br>t (Instr. 4)             |  |
| Code V (A) (D) Date Expiration Date Title Shares   |  |   |            |                 |             | Code           | v   | (A)   | (D)   |                             |        |            |   | or<br>Num<br>of | ber  |  |   |                                |  |   |  |
|  | Common   | (7)   | 10/02/2023 |                 |             | С              | 10,00   |       | 10,000  |                             | (7)    | (7)        | Comm  | non   10,0      | 000  | \$0 3,084,   |   | i,917 I                        |  | See footnote <sup>(1)</sup>                         |  |
| Class B Common Stock (7) (7) (7) Class A Common Stock 43,730 D   | Common   | (7)   |            |                 |             |                |   |       | (7) (7)   |                             | Comm   | non   43,7 | ,730  |                 | 43,730   |  | D   |                                |  |   |  |

- 1. Shares held by SBH Trust dated March 10, 2020, of which Reporting Person is Trustee.
- 2. The sale was effected pursuant to the Reporting Person's Rule 10b5-1 trading plan adopted on June 2, 2023.
- 3. The price reported in Column 4 is a weighted average sale price calculated by the broker executing the sales. These shares were sold in multiple transactions at prices ranging from \$163.29 to \$164.25, inclusive. The Reporting Person hereby undertakes to provide to the Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, upon request, full information regarding the number of shares sold at each respective price within the range set forth in this footnote.
- 4. The price reported in Column 4 is a weighted average sale price calculated by the broker executing the sales. These shares were sold in multiple transactions at prices ranging from \$164.31 to \$165.28, inclusive. The Reporting Person hereby undertakes to provide to the Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, upon request, full information regarding the number of shares sold at each respective price within the range set forth in this footnote.
- 5. The price reported in Column 4 is a weighted average sale price calculated by the broker executing the sales. These shares were sold in multiple transactions at prices ranging from \$165.31 to \$166.14, inclusive. The Reporting Person hereby undertakes to provide to the Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, upon request, full information regarding the number of shares sold at each respective price within the range set forth in this footnote.
- 6. The price reported in Column 4 is a weighted average sale price calculated by the broker executing the sales. These shares were sold in multiple transactions at prices ranging from \$166.86 to \$167.20, inclusive. The Reporting Person hereby undertakes to provide to the Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, upon request, full information regarding the number of shares sold at each respective price within the range set forth in this footnote.
- 7. Each share of Class B Common Stock is convertible at any time at the option of the Reporting Person into one share of Class A Common Stock and has no expiration date. Each share of Class B Common Stock will convert automatically into one share of Class A Common Stock in connection with: (i) any transfer, whether or not for value, except for certain permitted transfers further described in the Issuer's

amended and restated certificate of incorporation, (ii) such time as the aggregate number of shares of Class B Common Stock outstanding ceases to represent 5% of the aggregate number of shares of Common Stock outstanding, and (iii) the death of the Reporting Person.

## Remarks:

/s/ Stephen Chen, as Attorneyin-Fact for Severin Hacker

10/05/2023

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- $^{\star}$  If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.