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

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): December 5, 2024

**Duolingo, Inc.
(Exact name of registrant as specified in its charter)**

**Delaware
(State or other jurisdiction
of incorporation)**

**001-40653
(Commission
File Number)**

**45-3055872
(IRS Employer
Identification Number)**

**5900 Penn Avenue
Pittsburgh, Pennsylvania 15206
(Address of principal executive offices) (Zip Code)**

Registrant's telephone number, including area code: (412) 567-6602

**N/A
(Former name or former address, if changed since last report)**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, \$0.0001 par value per share	DUOL	The Nasdaq Stock Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On December 5, 2024, the Board of Directors (the "Board") of Duolingo, Inc. (the "Company") increased the size of the Board from nine to ten directors and appointed Bonnie Ross to serve as a Class II director on the Company's Board and as a member of the Compensation and Leadership Committee (the "Compensation Committee") and the Merger and Acquisitions Committee, in each case, effective immediately. Ms. Ross will serve for a term expiring at the Company's annual meeting of stockholders to be held in 2026 and until her successor is duly elected and qualified or until her earlier death, resignation, disqualification or removal.

Ms. Ross is eligible to participate in the Company's Non-Employee Director Compensation Program and is eligible to receive: (i) an annual cash retainer of \$35,000 for serving on the Board, paid quarterly in arrears (prorated based on her service during the 2024 fiscal year); (ii) an annual cash retainer of \$7,500 for serving on the Compensation Committee, paid quarterly in arrears (prorated based on her service during the 2024 fiscal year), (iii) an annual cash retainer of \$4,000 for serving on the Mergers and Acquisition Committee, paid quarterly in arrears (prorated based on her service during the 2024 fiscal year), (iv) an initial award of restricted stock units ("RSUs") equaling \$360,000 divided by the closing price of the Company's Class A common stock on the date Ms. Ross commences service on the Board and which vests over three years in substantially equal annual installments following the grant date, subject to the director's continued service on the Board through each such vesting date; and (v) an annual RSU award granted on the date of the Company's annual meeting of stockholders, provided the director has served on the Board for at least six months prior to such annual meeting and will continue serving following such meeting, in an amount equaling \$180,000 divided by the closing price of the Company's Class A common stock on the grant date and which vests in full on the earlier of the first anniversary of the grant date or immediately prior to the next annual meeting of the Company's stockholders following the grant date, in either case, subject to the director's continued service on the Board through such vesting date.

Ms. Ross is expected to enter into the Company's standard form indemnification agreement in the form filed as Exhibit 10.12 to the Company's Registration Statement on Form S-1/A (File No. 333-257483) filed with the Securities and Exchange Commission on July 19, 2021.

Item 7.01 Regulation FD Disclosure.

On December 9, 2024, the Company issued a press release announcing the appointment of Ms. Ross. A copy of the press release is furnished as Exhibits 99.1 to this Current Report on Form 8-K and is incorporated in this Item 7.01 by reference.

The information in this Item 7.01 of this Current Report on Form 8-K (including Exhibit 99.1 attached hereto) of this Form 8-K is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section, nor shall it be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated December 9, 2024
104	Cover Page Interactive Data File (embedded within the inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DUOLINGO, INC.

Date: December 9, 2024

By: /s/ Matthew Skaruppa

Matthew Skaruppa

Chief Financial Officer

(Principal Financial Officer and Principal Accounting Officer)

Gaming Industry Visionary Bonnie Ross Joins Duolingo Board of Directors

PITTSBURGH, December 9, 2024 – Duolingo, Inc. (Nasdaq: DUOL), the world's leading mobile learning platform, announced today that it has appointed Bonnie Ross as an independent board member.

Ms. Ross is a pioneering visionary with 30 years of experience working in the gaming industry. Most recently, she served as Corporate Vice President for Microsoft and Head of the Halo franchise. In her leadership role, she was instrumental in advancing the Halo franchise, leveraging a dedicated and talented team to incorporate cutting-edge technology and storytelling. She led the expansion of Halo's reach into transmedia, contributing to its evolution into a global phenomenon with over \$6 billion in consumer spend, spanning games, live-action series, novels, and consumer products.

"A core principle at Duolingo is 'make it fun', because learning shouldn't be boring," said Luis von Ahn, CEO and co-founder of Duolingo. "Bonnie has deep experience in creating fun and innovative gaming experiences and building iconic global franchises. I couldn't be happier to welcome her to our board."

"As an enthusiastic Duolingo user, I'm inspired by the platform's ability to make learning entertaining and engaging. It fosters a competitive and social learning environment and challenges me to keep making daily progress, particularly in my quest to impress Lily," said Ms. Ross. "I'm eager to contribute to Duolingo's mission of making high-quality education fun and available to everyone."

During her career at Microsoft, Ms. Ross developed or published many top titles, including *Zoo Tycoon*, *Mass Effect* and *Gears of War*. In 2019 she was inducted into the AIAS Hall of Fame for her contributions to the gaming industry and for her efforts to promote STEM learning and diversity, as a co-founder of the Women in Gaming community. She currently serves on the Dean's Leadership Council for the College of Natural Sciences at Colorado State University.

About Duolingo

Duolingo is the leading mobile learning platform globally. 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.

Contact Information

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