

**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): June 5, 2025

SYMBOTIC INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-40175
(Commission
File Number)

98-1572401
(IRS Employer
Identification No.)

200 Research Drive
Wilmington, Massachusetts
(Address of Principal Executive Offices)

01887
(Zip Code)

Registrant's Telephone Number, Including Area Code: 978 284-2800

(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))

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, par value \$0.0001 per share	SYM	The Nasdaq Stock Market LLC

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.

Appointment of Izilda Martins as Chief Financial Officer

On June 9, 2025, Symbotic Inc. (the “Company”) announced the appointment of Izilda “Izzy” Martins as Chief Financial Officer and principal financial officer of the Company, effective August 9, 2025.

Ms. Martins, age 53, joins the Company from Avis Budget Group, Inc., where she served as Executive Vice President and Chief Financial Officer since January 2024. Prior to that, Ms. Martins held various strategic and financial roles with Avis Budget Group, Inc. and its predecessor entity, Cendant Corporation. She served as Executive Vice President, Americas from June 2020 to December 2023, after assuming the responsibilities associated with that role on an interim basis in January 2020. From May 2014 to December 2019, Ms. Martins served as Senior Vice President and Chief Financial Officer, Americas and from November 2010 to May 2014, she served as Senior Vice President and Chief Accounting Officer. She also held the position of Vice President of Tax from August 2006 to November 2010. Ms. Martins began her tenure at Cendant Corporation in November 2004 as Director of Tax Planning and Mergers & Acquisitions. Prior to joining Cendant, she was associated with Deloitte & Touche LLP for seven years. Ms. Martins holds a Bachelor of Science degree in Accounting and a Juris Doctor from Seton Hall University.

Pursuant to an offer letter dated June 5, 2025 between Ms. Martins and the Company (the “Offer Letter”), Ms. Martins’s employment will commence effective as of July 1, 2025, or such other date as mutually agreed by Ms. Martins and Symbotic’s Chief Executive Officer. Ms. Martins will serve as Chief Financial Officer-designate until she assumes the roles of Chief Financial Officer, Treasurer and principal financial officer of the Company, effective August 9, 2025. Ms. Martins’s base salary will be \$650,000, and she will be eligible for an annual performance bonus target of 100% of her base salary under the Company’s annual cash bonus program. Ms. Martins will receive a sign-on cash bonus of \$500,000, half of which will be paid after one month of employment and the other half will be paid after one year of employment. The sign-on cash bonus is subject to repayment if Ms. Martins’s employment is terminated by the Company for Cause (as defined in the Offer Letter) or by Ms. Martins without Good Reason (as defined in the Offer Letter) within two years. Ms. Martins will also receive an equity award comprised of restricted stock units and performance stock units with an aggregate target value of \$12,000,000. Two-thirds of the equity awards will be in the form of a restricted stock unit award that will vest over three years, with the first one-third vesting on the one-year anniversary of the grant date, and the remaining portion vesting in eight equal quarterly installments thereafter. The remaining one-third of the equity awards will be in the form of a performance stock unit award that will vest, subject to Ms. Martins’s continued employment with the Company, in the Company’s fiscal year 2028. Ms. Martins is also eligible to receive up to \$6,000 per month for up to one year of temporary housing and to participate in the Company’s benefit programs.

If Ms. Martins’s employment with the Company is either terminated by the Company other than for Cause or by Ms. Martins for Good Reason, subject to Ms. Martins’s execution and non-revocation of a general release, confidentiality, non-disparagement and non-competition agreement with the Company, the Company will provide her with (i) medical benefits continuation for a period of twelve months, either through premium reimbursement or continuation of benefits at the Company’s discretion and (ii) twelve months of cash severance at Ms. Martins’s then-current annual base salary.

There is no arrangement or understanding between Ms. Martins and any other person pursuant to which Ms. Martins was selected as an officer, nor does she have any direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K. Ms. Martins has no family relationships with any of the Company’s directors or executive officers.

A copy of the Offer Letter is attached hereto as Exhibit 10.1 and incorporated herein by reference. The foregoing descriptions of the Offer Letter is qualified in their entirety by reference to the full text of the Offer Letter. Ms. Martins has also entered into an indemnification agreement with the Company, the form of which is attached as Exhibit 10.4 to the Company’s Current Report on Form 8-K filed with the SEC on June 13, 2022 and is incorporated by reference herein.

Separation of Carol Hibbard as Chief Financial Officer

On June 9, 2025, the Company announced the planned separation of Carol Hibbard as Chief Financial Officer and Treasurer of the Company. Ms. Hibbard will continue to serve as the Company’s Chief Financial Officer, Treasurer and principal financial officer (collectively, the “Current Roles”) until August 8, 2025, after which Ms. Hibbard will continue her employment as a Senior Vice President with the Company to assist with transition matters through January 1, 2026 (the “Separation Date”), when her employment with the Company will terminate. Ms. Hibbard will continue to receive the salary and benefits she currently receives during this period and any outstanding equity awards held by Ms. Hibbard during this period will remain outstanding and eligible to vest in accordance with their terms.

In connection with her separation, Ms. Hibbard entered into a transition agreement (the “Transition Agreement”) with the Company as of June 9, 2025. Pursuant to the Transition Agreement, Ms. Hibbard will continue to serve in her Current Roles until August 8, 2025, after which she will serve as a Senior Vice President with the Company to assist with transition matters through the Separation Date.

After the Separation Date, Ms. Hibbard will serve as a consultant to the Company through March 31, 2026 (the “Consulting Period”). Upon termination of employment on the Separation Date, subject to execution and non-revocation of a release of claims, Ms. Hibbard will receive (1) in accordance with the terms of her offer letter with the Company, aggregate severance payments of \$600,000, payable in accordance with the Company’s normal payroll schedule over a period of 12 months, (2) an annual cash incentive bonus for fiscal year 2025 in an amount equal to \$510,000 multiplied by the company bonus achievement percentage applicable to the Company’s executive leadership team for fiscal 2025, payable when bonuses are paid to the Company’s leadership team and (3) continued vesting through and including the end of the Consulting Period of the restricted stock unit awards granted to her under the Company’s 2022 Omnibus Incentive Compensation Plan. In accordance with the terms of her offer letter with the Company, Ms. Hibbard will also be entitled to continuation of group medical insurance coverage subsidized by the Company for a period of 12 months following the Separation Date. Notwithstanding the foregoing, in the event the Separation Date occurs as a result of a termination for Cause (as defined in Ms. Hibbard’s Non-Competition Agreement, dated as of September 17, 2023), Ms. Hibbard will not be entitled to the severance benefits described above. Under the Transition Agreement, Ms. Hibbard will be subject to continued compliance with confidentiality, non-solicitation and non-disparagement covenants and a non-compete provision for a period of one year after the Separation Date.

A copy of the Transition Agreement is attached hereto as Exhibit 10.2 and incorporated herein by reference. The foregoing description of the Transition Agreement is qualified in its entirety by reference to the full text of the Transition Agreement.

Item 7.01 Regulation FD Disclosure.

On June 9, 2025, the Company issued a press release announcing the appointment of Ms. Martins and the separation of Ms. Hibbard. A copy of this press release is included as Exhibit 99.1 to this Current Report on Form 8-K. The information in this Item 7.01, including Exhibit 99.1 attached hereto, 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 incorporated by reference into any filing or other document pursuant to the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing, except as shall be expressly set forth by specific reference in such a filing or document.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
10.1	Offer Letter, dated June 5, 2025, between Symbotic Inc. and Izilda Martins
10.2	Transition Agreement, dated June 9, 2025 between Symbotic Inc. and Carol Hibbard
99.1	Press Release dated June 9, 2025
104	Inline XBRL for the cover page of this Current Report on Form 8-K

SIGNATURES

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

SYMBOTIC INC.

Date: June 9, 2025

By: /s/ Corey Dufresne

Name: Corey Dufresne

Title: Senior Vice President & General Counsel



June 5, 2025

Izilda P. Martins
212 4th Street
Green Brook, NJ 08812

Dear Izzy,

Congratulations! On behalf of Symbotic, we are excited to offer you the position of Chief Financial Officer based out of our Wilmington, Massachusetts office. This position will report to Symbotic's Chief Executive Officer, Rick Cohen. Your anticipated start date will be July 1, 2025, or a date as may be mutually agreed by you and Mr. Cohen.

We feel your background and experience will be a beneficial addition to our team. The focus, intensity and dedication you bring with you will prove valuable as we continue the work of building Symbotic into one of the most admired companies in America.

Compensation

You will receive an initial annual base salary of \$650,000, subject to appropriate withholdings and deductions, paid in accordance with Symbotic's payroll schedule, which is currently bi-weekly payments paid one week in arrears.

Incentive Plan

You will be eligible to participate in Symbotic's Performance Incentive Plan with a target opportunity equal to 100% of your base salary. Under the provisions of this plan, you are eligible for a discretionary bonus that is aligned with both professional and organizational goals. Incentive pay for fiscal year 2025 will be calculated based on 75% of your annualized salary without proration from your start date. Incentive pay is discretionary, and all employees must be employed in good standing with Symbotic at the time of the incentive payment in order to be eligible.

Sign-on Bonus

In appreciation of your decision to join us, you will receive a sign-on bonus of \$500,000, subject to appropriate withholdings and deductions, half of which will be paid one month after your start date and the other half will be paid on the one-year anniversary of your start date, in each case, subject to your continued employment through each payment date. The full gross amount of the sign-on bonus paid to you shall be repayable to Symbotic if, prior to the completion of two years of employment with Symbotic, you either are notified by Symbotic that your employment will be terminated for Cause (defined below) or you provide notice to Symbotic that you intend to voluntarily terminate your employment without Good Reason (defined below).

Equity Awards

The Compensation Committee of Symbotic Inc.'s Board of Directors has approved the following equity-based awards ("Equity Awards") in the form of restricted stock units ("RSUs") and performance stock units ("PSUs"), which will be granted to you on or about July 23, 2025 (the "Grant Date"); provided that, you have commenced employment with Symbotic, and remain employed, as of such date.

Symbotic LLC
200 Research Drive | Wilmington, MA 01887
Phone 978-284-2800 | www.symbotic.com



The aggregate number of RSUs and PSUs that will be granted to you will be determined by dividing \$12,000,000 by the average closing price per share of Symbotic's Class A common stock during the 20 trading days immediately prior to, but not including, the Grant Date. Two-thirds of the Equity Awards will be in the form of RSUs (the "RSU Award"). The RSU Award will vest over three years, with the first one-third vesting on the one-year anniversary of the Grant Date, and the remaining portion vesting in eight equal quarterly installments thereafter, in each case subject to your continued employment with Symbotic through the applicable vesting date. The remaining one-third of the Equity Awards will be in the form of PSUs (the "PSU Award"). The PSU Award will be subject to the same performance metrics and targets as established for the annual PSU awards granted to Symbotic's executive officers for fiscal year 2025 and will vest, subject to your continued employment with Symbotic, on the third anniversary of the Grant Date to the extent that the performance vesting conditions of the PSU Award are achieved. Additional details on vesting and performance metrics of your Equity Awards are described in the award agreements for each of the Equity Awards, which you will receive shortly after the Grant Date.

Any unvested portion of the Equity Awards will be forfeited (a) on a termination of your employment except as provided below, or, (b) with respect to the PSU Award, if the applicable performance vesting conditions are not achieved. The terms of the RSU Award and PSU Award will be set forth in award agreements that will be provided to you in connection with the grant of the Equity Awards. In the event of any inconsistency between such award agreements and this offer letter, the terms of the award agreements will control.

You will also be eligible to participate in Symbotic's annual equity award program adopted by the Compensation Committee of Symbotic Inc.'s Board of Directors at an initial annual award target value of \$4,000,000. Your first eligibility for an annual equity award under this program will occur with respect to annual awards granted in fiscal year 2026. All awards are subject to approval by the Compensation Committee and are expected to take place annually in the first half of the fiscal year. Award values may vary from year to year, are subject to change without notice and are generally contingent upon such criteria as personal performance, scope of responsibility and company financial performance. The vesting terms of the awards will be as approved by the Compensation Committee for Symbotic's annual equity award program.

Awards may be subject to your execution of a restrictive covenant agreement, including provisions on non-competition, non-solicitation of employees and customers and confidentiality.

Separation Allowance

If you are involuntarily separated from Symbotic at any time for any reason other than "Cause," or if you voluntarily separate from Symbotic for "Good Reason" (together, with a termination other than Cause, an "Involuntary Termination"), you will receive (the "Separation Allowance"): (a) medical benefits continuation for a period ending upon the earlier of (i) 12 months from the date of such termination and (ii) the date upon which you become eligible to receive health insurance benefits from a subsequent employer or otherwise (either through full premium reimbursement under the Consolidated Omnibus Budget Reconciliation Act, as amended ("COBRA"), subject to your timely COBRA election, or through the continuation of benefits as if your employment continued, at Symbotic's discretion); and (b) 12 months of severance at your then-current annual base salary, paid in cash for a period of 12 months following termination in accordance with Symbotic's normal payroll schedule, less applicable taxes and withholdings.

The Separation Allowance is contingent on the execution of a general release, confidentiality, non-disparagement, and non-competition agreement satisfactory to Symbotic within 21 days after your termination date (or such later period determined by Symbotic in order to comply with applicable law), and non-revocation of that agreement; provided, that if the consideration period of such an agreement spans two calendar years, the Separation Allowance will in any event be paid in the later year. The cash portion of your Severance Allowance will be payable within two payroll periods after the general release, confidentiality, non-disparagement, and non-competition agreement is fully executed and effective, with the first payment containing any amounts that otherwise would have been paid to you following termination. Further, you acknowledge and agree that the Separation Allowance is in lieu of any payments or benefits under any current or future severance plan of Symbotic, and you therefore waive and agree not to make any claims for such payments or benefits; provided that you will retain the right to any change in control treatment set forth in the terms of any equity grants that is more favorable to you than the terms set forth in this offer letter.

“Cause” means: (a) the failure (other than failure resulting from your incapacity due to physical or mental illness) to satisfactorily perform any material duties to Symbotic (including, without limitation, breach of any of Symbotic’s policies) which failure remains uncured or continues after 30 business days’ written notice from Symbotic’s Chief Executive Officer or Board of Directors (or a committee thereof) (or five business days if the breach results from failure to satisfactorily carry out a lawful order or directive of the Chief Executive Officer or Board of Directors of Symbotic), provided that no such notice will be required if such breach is not capable of cure, as reasonably determined by the Board of Directors; (b) a conviction (including any pleas of guilty or nolo contendere) of any felony or crime of moral turpitude, (c) gross misconduct or a conviction (including any pleas of guilty or nolo contendere) of other crime, in either cases that Symbotic reasonably determines either (x) adversely impacts your ability to continue performing services to Symbotic or (y) may adversely impact Symbotic’s business (either financially or reputationally); (d) acts of theft, embezzlement, fraud, dishonesty, misrepresentation or falsification of documents or records involving Symbotic; (e) violation of any law or administrative regulation related to Symbotic’s business or disqualification or bar by any governmental agency from serving in your role to Symbotic; or (f) use of Symbotic’s equipment, facilities or premises to conduct unlawful or unauthorized activities or transactions.

“Good Reason” means any of the following actions taken without your consent: (a) a material reduction in your annual base salary or target annual bonus opportunity (expressed as a percentage of annual base salary), in either case other than a reduction that is applied broadly to other senior executives of Symbotic; (b) a material reduction in the scope of your duties and responsibilities, including any adverse change in your title or a requirement that you report directly to anyone other than the Chief Executive Officer of Symbotic; provided, that, for the sake of clarity, a reduction in the size of Symbotic overall would not constitute a reduction in the scope of your duties; or (c) a Change of Control. In order for a termination to constitute a separation for Good Reason, (i) you must notify Symbotic’s Chief Executive Officer of the circumstances claimed to constitute Good Reason in writing no later than the 60th day after they have arisen or occurred, (ii) Symbotic must not have cured such circumstances within 30 days of receipt of such notice, and (iii) you terminate employment within 120 days of the date on which the circumstances claimed to constitute Good Reason first arose or occurred.

“Change of Control” has the meaning set forth in the Second Amended and Restated Limited Liability Company Agreement of Symbotic Holdings LLC, as may be amended or otherwise modified from time to time in accordance with the terms thereof.

Temporary Housing and Relocation

If you choose to obtain temporary housing in Massachusetts, Symbotic will reimburse you for up to one year of temporary housing for up to \$6,000 per month. The housing expenses and receipts must be properly documented and submitted in a timely fashion through Symbotic’s expense reporting solution, Certify.

We are offering you relocation services as a part of your offer which will be covered under the Symbotic relocation program. In order to receive these services, the relocation process must be completed within two years of your start date.

Vacation and Paid Time Off

Symbotic follows a flexible time off policy that offers our employees a better work/life balance and your time off is managed between you and Mr. Cohen.

Benefits

Symbotic offers a competitive employee benefits package, understanding that benefits are a significant aspect of one’s overall compensation. To meet the needs of our employees, we offer a range of Medical/Dental/Vision plans. Benefits under the Medical/Dental/Vision plans will be effective on your date of hire should you elect coverage. Company paid life and accidental death insurance will also begin on this date.

You will be eligible to contribute to Symbotic’s 401(k) plan upon your first day of employment. You will be automatically enrolled into the plan after 30 days of employment at 5% if no action is taken. Under the current terms of the 401(k) plan, Symbotic will provide a 100% company match on contributions of 1-3% of your salary and a 50% company match on contributions of 4-5% of your salary starting after six months of employment.

Other benefits include Tuition Reimbursement, and Health Care and Dependent Care Spending Account. In addition to the benefits available under the Tuition Reimbursement program, you will be eligible for additional tuition reimbursement beyond the caps of the existing program, as long as the course load is determined in coordination with management.

Other Terms

This offer is contingent upon your (i) execution of our employee Invention, Non-Disclosure and Non-Solicitation Agreement and our employee Non-Competition Agreement, both which you will find attached, (ii) successful completion of a background check and reference check and (iii) completion of a Form I-9 with required documentation within three days of your start date.

The validity, interpretation, construction and performance of this offer letter will be governed by the laws of the Commonwealth of Massachusetts without regard to its conflicts of law principles. No provisions of this offer letter may be amended, modified, or waived unless such amendment or modification is agreed to in writing signed by you and by a duly authorized officer of Symbotic, and such waiver is set forth in writing and signed by the party to be charged.

This offer letter is intended to comply with the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the “Code”) (together with the applicable regulations thereunder, “Section 409A”) and will be interpreted in accordance with such intent. For purposes of Section 409A, each payment made under this offer letter will be treated as a separate payment. If necessary to comply with the restriction in Section 409A(a)(2)(B) of the Code concerning payments to “specified employees” (as defined in Section 409A), any payment on account of your separation from service that would otherwise be due hereunder within six months after such separation will nonetheless be delayed until the first business day of the seventh month following your date of termination and the first such payment will include the cumulative amount of any payments that would have been paid prior to such date if not for such restriction. All reimbursements provided under this offer letter will be made or provided in accordance with the requirements of Section 409A, including, where applicable, the requirement that (i) any reimbursement is for expenses incurred during your lifetime, (ii) the amount of expenses eligible for reimbursement during a calendar year may not affect the expenses eligible for reimbursement in any other calendar year, (iii) the reimbursement of an eligible expense will be made on or before the last day of the calendar year following the year in which the expense is incurred, and (iv) the right to reimbursement is not subject to liquidation or exchange for another benefit.

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If you have any questions, please feel free to contact me.

Sincerely,

/s/ Miriam Ort

Miriam Ort
Symbotic LLC
200 Research Drive, Wilmington, MA 01887

We look forward to the opportunity to have you join our team. Please indicate your acceptance of this offer below.

/s/ Izilda P. Martins
Izilda P. Martins

June 5, 2025
Date

This letter contains all of the terms of the offer of employment to you and supersedes any other representations or offers made to you in connection with your employment. Your employment with Symbotic is at-will and is subject to standard employment policies and practices, which Symbotic reserves the right to amend at any time with or without notice. Your employment is also conditional on your signing the enclosed employee Invention, Non-Disclosure and Non-Solicitation Agreement and the enclosed employee Non-Competition Agreement. Your hours in this position may fluctuate each pay period; the salary amount listed in this offer will compensate you for any and all hours worked.

cc: Personnel File

TRANSITION AGREEMENT AND GENERAL RELEASE OF CLAIMS

This **TRANSITION AGREEMENT AND GENERAL RELEASE OF CLAIMS** (this “*Agreement*”) is made and entered into as of the date of execution of this Agreement (the “*Effective Date*”), by and between Carol Hibbard (“*Employee*”) and Symbotic Inc. (“*Symbotic*”), on behalf of itself individually and its subsidiaries (collectively, the “*Company*”), affiliates, stockholders, beneficial owners of its stock, current or former officers, directors, employees, members, attorneys and agents, and their predecessors, successors and assigns, individually and in their official capacities (together, other than Employee, the “*Released Parties*”). Employee and Symbotic are collectively referred to in this Agreement as the “*Parties*.”

WHEREAS, subject to the terms and conditions herein, Employee and Symbotic have agreed that Employee will resign from Employee’s role as Chief Financial Officer, Treasurer and Principal Financial Officer of the Company (collectively, the “*Current Role*”) as of August 8, 2025 (the “*Transition Date*”), Employee will continue employment with the Company after the Transition Date as Senior Vice President, Finance (the “*Transition Role*”), Employee’s employment with the Company will terminate effective as of the Separation Date (as defined below), and thereafter Employee will continue as a consultant of Symbotic for the Consulting Period (as defined below) to ensure a smooth transition; and

WHEREAS, Employee and Symbotic have agreed to certain payments contemplated under the offer letter entered into by Symbotic LLC and Employee, dated September 17, 2023 (as modified by this Agreement, the “*Offer Letter*”), that are conditioned on the effectiveness, execution and non-revocation of this Agreement and continued compliance with Employee’s obligations under this Agreement, the Invention, Non-Disclosure and Non-Solicitation Agreement, dated as of September 17, 2023 (the “*Non-Disclosure Agreement*”), and the Non-Competition Agreement, dated as of September 17, 2023 (the “*Non-Competition Agreement*”, together with the Non-Disclosure Agreement and this Agreement, the “*Restrictive Covenant Agreements*”).

NOW, THEREFORE, in consideration of the covenants and agreements hereinafter set forth, the Parties agree as follows:

1. Transition Period.

a. Employee and Symbotic agree that Employee shall remain employed by Symbotic on a full-time basis in Employee’s Current Role until the Transition Date, and thereafter shall remain employed by Symbotic on a full-time basis in the Transition Role until January 1, 2026 or such earlier date that Employee’s employment with Symbotic terminates for any reason (as applicable, the “*Separation Date*”), subject to the terms and conditions of this Agreement.

b. From the Effective Date through the Transition Date, Employee shall perform the duties of Employee’s Current Role.

c. From the Transition Date through the Separation Date, Employee shall perform the duties of the Transition Role, which shall include, without limitation, activities related to the transition of Employee’s duties and responsibilities to Symbotic’s incoming Chief Financial Officer, Treasurer and Principal Financial Officer; provide continuity and management support; maintain ongoing relationships with auditors; and provide guidance and continuity in the Company’s investor relations, strategic financial planning and financial reporting and certification and/or sub-certification responsibilities.

2. Resignations from Current Role and Transition Role. Effective on the Transition Date, Employee hereby resigns from Employee’s Current Role and from any and all corporate offices, directorships and positions with Symbotic Inc., Symbotic Holdings LLC, Symbotic LLC and Symbotic Group Holdings ULC other than the Transition Role. Effective on the Separation Date, Employee hereby resigns from Employee’s Transition Role. On or immediately following each of the Transition Date and the Separation Date, Employee agrees to sign any documents or take any other actions requested by the Company from time to time to effect such resignations.

3. **Termination of Employment.** As of the Separation Date, Employee shall cease to be employed in any capacity by, and shall no longer hold any position with, any of Symbotic Inc., its subsidiaries and any other Released Party.

4. **Consulting Period.** During the period commencing upon the Separation Date and ending on March 31, 2026 (the “*Consulting Period*”), Employee shall serve as a consultant to the Company on a reasonable, part-time basis and shall provide consulting services to the Company with respect to such matters as requested by the Chief Executive Officer or Chief Financial Officer of Symbotic, or their designees, as the case may be (the “*Consulting Services*”). Employee and Symbotic agree that Employee will not be an employee of Symbotic during the Consulting Period. The Non-Disclosure Agreement shall continue to apply during the Consulting Period and thereafter in accordance with its terms; provided, however, that the Non-Disclosure Agreement shall be subject to the terms of Section 8 of this Agreement. The “*Restricted Period*” under the Non-Competition Agreement shall include the duration of Employee’s employment with Symbotic and the 12-month period following the Separation Date. During the Restricted Period, the Employee is not precluded from serving as a non-employee member of a non-competitive entity’s board of directors.

5. **Separation Benefits.** Conditioned on (a) Employee’s execution and non-revocation of this Agreement and Employee’s compliance with its terms and conditions and (b) Employee’s execution on or within 10 business days following the Separation Date and Employee’s non-revocation thereof no later than on the seventh full day following execution of the Separation Date Affirmation set forth on Schedule 2 attached hereto (the “*Separation Date Affirmation*”), Employee shall be entitled to receive the severance benefits described on Schedule 1 attached hereto. Except as expressly amended by this Agreement (including Schedule 1 attached hereto), Employee’s outstanding equity awards shall continue to be governed by the terms of the applicable award agreement and the Symbotic Inc. 2022 Omnibus Incentive Compensation Plan (the “*2022 Plan*”). Notwithstanding anything to the contrary in the foregoing, in the event (i) the Separation Date occurs as a result of a termination for Cause (as defined in the Restrictive Covenant Agreements), (ii) of a breach of this Agreement or (iii) of a material breach of the Restrictive Covenant Agreements, Employee shall not be eligible to receive the severance benefits described on Schedule 1 attached hereto and shall immediately forfeit the right to any unpaid amounts thereunder. As of the Effective Date, no Cause (as defined in the Restrictive Covenant Agreement) exists that would warrant termination for Cause.

6. **General Release.** Employee knowingly and voluntarily waives, terminates, cancels, releases and discharges forever the Released Parties from any and all suits, actions, causes of action, claims, allegations, rights, obligations, liabilities, demands, entitlements or charges (collectively, “*Claims*”) that Employee (or Employee’s heirs, executors, administrators, successors and assigns) has or may have, whether known, unknown or unforeseen, vested or contingent, by reason of any matter, cause or thing occurring at any time before and including the date of this Agreement, including all claims arising under or in connection with Employee’s employment or termination of employment with the Company, including, without limitation: Claims under United States federal, state or local law and the national or local law of any foreign country (statutory or decisional) for wrongful, abusive, constructive or unlawful discharge or dismissal, for breach of any contract, or for discrimination based upon race, color, ethnicity, sex, age, national origin, religion, disability, sexual orientation, or any other unlawful criterion or circumstance, including rights or Claims under the Age Discrimination in Employment Act of 1967 (“*ADEA*”), the Older Workers Benefit Protection Act of 1990 (“*OWBPA*”), violations of the Equal Pay Act, Title VII of the Civil Rights Act of 1964, the Civil Rights Act of 1991, the Americans with Disabilities Act of 1991, the Employee Retirement Income Security Act of 1974 (“*ERISA*”), the Fair Labor Standards Act, the Worker Adjustment Retraining and Notification Act, the Family and Medical Leave Act, including all amendments to any of the aforementioned acts; and violations of any other federal, state, or municipal fair employment statutes or laws, including, without limitation, violations of any other law, rule, regulation or ordinance pertaining to employment, wages, compensation, hours worked, or any other Claims for compensation or bonuses, whether or not paid under any compensation plan or arrangement; breach of contract; tort and other common law Claims; defamation; libel; slander; fraudulent misrepresentation, impairment of economic opportunity defamation; sexual harassment; retaliation; attorneys’ fees; emotional distress; intentional infliction of emotional distress; assault; battery, pain and suffering; and punitive or exemplary damages. In addition, in consideration of the provisions of this Agreement, Employee further agrees to waive any and all rights under the laws of any jurisdiction in the United States, or any other country, that limit a general release to those Claims that are known or suspected to exist in Employee’s favor as of the Effective Date. For the purpose of implementing a full and complete release, Employee expressly acknowledges and agrees that this Agreement releases all claims existing or arising prior to Employee signing this Agreement which Employee has or may have against the Released Parties, whether such claims are known or unknown and suspected or unsuspected by Employee and Employee forever waives all inquiries and investigations into any and all such claims.

7. Surviving Claims. Notwithstanding anything herein to the contrary, this Agreement shall not:

- a. release any Claims for payment of amounts (including, without limitation, cash or equity) payable in accordance with Schedule 1 hereto;
- b. release any Claims for employee benefits under plans covered by ERISA to the extent any such Claim may not lawfully be waived or for any payments or benefits under any Company plans that have vested according to the terms of those plans;
- c. release any Claims for payment of amounts payable under any applicable workers' compensation or unemployment compensation law;
- d. release any Claims that may not lawfully be waived; or
- e. release any Claims for D&O insurance or indemnification in accordance with applicable laws, the certificate of incorporation and bylaws of the Company in effect as of the date hereof or the Indemnification Agreement by and between Symbotic Inc. and Employee, dated as of September 17, 2023.

8. Protected Activity. Notwithstanding anything herein to the contrary, nothing in this Agreement, the Non-Competition Agreement or the Non-Disclosure Agreement shall:

- a. preclude Employee from disclosing or discussing information lawfully acquired about wages, hours or other terms and conditions of employment if used for purposes protected by Section 7 of the National Labor Relations Act, such as joining or forming a union, engaging in collective bargaining or engaging in other concerted activity for the mutual aid or protection of employees; or
- b. limit Employee's rights under applicable law to initiate communications directly with, provide information to, respond to any inquiries from, or report possible violations of law or regulation to any governmental entity or self-regulatory authority, or to file a charge with or participate in an investigation conducted by any governmental entity or self-regulatory authority, and Employee does not need any Released Party's permission to do so. In addition, it is understood that this Agreement shall not require Employee to notify any Released Party of a request for information from any governmental entity or self-regulatory authority or of Employee's decision to file a charge with or participate in an investigation conducted by any governmental entity or self-regulatory authority. Notwithstanding the foregoing, Employee recognizes that, in connection with the provision of information to any governmental entity or self-regulatory authority, Employee must inform such governmental entity or self-regulatory authority that the information Employee is providing is confidential. Despite the foregoing, Employee is not permitted to reveal to any third party, including any governmental entity or self-regulatory authority, information Employee came to learn during Employee's service to the Company that is protected from disclosure by any applicable privilege, including, but not limited to, the attorney-client privilege or attorney work product doctrine. The Company does not waive any applicable privileges or the right to continue to protect its privileged attorney-client information, attorney work product, and other privileged information. In addition, Employee agrees to waive Employee's right to recover monetary damages in connection with any charge, complaint or lawsuit pertaining to the Released Matters filed by Employee or anyone else on Employee's behalf (whether involving a governmental entity or not); provided that Employee is not agreeing to waive, and this Agreement shall not be read as requiring Employee to waive, any right Employee may have to receive any bounty or monetary award from any governmental entity or regulatory or law enforcement authority in connection with information provided to any governmental entity or other protected "whistleblower" activity.

9. Additional Representations. Employee further represents and warrants that Employee has not filed any civil action, suit, arbitration, or legal proceeding pertaining to private claims against any Released Party nor has Employee assigned, pledged, or hypothecated as of the Effective Date any Claim to any person and no other person has an interest in the Claims that Employee is releasing.

10. Acknowledgements by Employee; Release of Age Claims. Employee acknowledges and agrees that Employee has read this Agreement in its entirety and that this Agreement is a general release of all known and unknown Claims, including, but not limited to, any Claims Employee may have under the ADEA and the OWBPA and any other Claims related to Employee's age. Employee further acknowledges and agrees that:

a. this Agreement does not release, waive or discharge any rights or Claims that may arise for actions or omissions after the Effective Date and Employee acknowledges that Employee is not releasing, waiving or discharging any ADEA or OWBPA Claims that may arise after the Effective Date;

b. Employee is entering into this Agreement and releasing, waiving and discharging rights or Claims only in exchange for consideration which Employee is not already entitled to receive;

c. Employee has been advised, and is being advised by the Company, to consult with an attorney before executing this Agreement; Employee acknowledges that Employee has consulted with counsel of her choice concerning the terms and conditions of this Agreement;

d. Employee has been advised, and is being advised by this Agreement, that Employee has been given at least 21 days within which to consider this Agreement, but Employee can execute this Agreement at any time prior to the expiration of such review period; and

e. Employee is aware that Employee may revoke that portion of this Agreement or the Separation Date Affirmation, as applicable, that releases legal claims under the ADEA and/or OWBPA if Employee sends her written notice of revocation within 7 days following the date of execution of this Agreement or the Separation Date Affirmation, as applicable. Employee may send her written notice of such revocation at any time during such seven-day period by delivering (or causing to be delivered) to the General Counsel of the Company written notice of her revocation of this Agreement or the Separation Date Affirmation no later than 5:00 p.m., Eastern time, on the seventh full day following (i) the Effective Date in the case of the revocation of this Agreement or (ii) the date of Employee's execution of the Separation Date Affirmation in the case of the revocation thereof. Employee agrees and acknowledges that a written notice of revocation that is not received by such date and time will be invalid and will not revoke the portion of this Agreement or the Separation Date Affirmation, as applicable, that releases legal claims under the ADEA and/or OWBPA. If Employee timely revokes the release of ADEA and OWBPA claims in either this Agreement or the Separation Date Affirmation:

i. Other items contained in Section 6 shall remain effective (all other released Claims except those relating to the ADEA or the OWBPA will continue to be released); and

ii. Employee will no longer be entitled to the severance benefits described on Schedule 1 attached hereto and will instead be entitled to receive a one-time payment of \$10,000 as full and final compensation as total consideration under this Agreement.

11. Effect of Separation. Employee acknowledges and agrees that pursuant to the terms of the 2022 Plan and the respective award agreements issued to Employee thereunder, except as set forth on Schedule 1 attached hereto, Employee will forfeit, at no value, all equity awards granted to Employee thereunder that remain unvested on the Separation Date, in connection with the termination of Employee's employment with Symbotic.

12. Company Policies. The severance benefits set forth on Schedule 1 attached hereto as consideration for this Agreement are subject to any policies, including any clawback, recoupment or stock ownership policies, that are in effect from time to time through the Separation Date, as applicable. Additionally, any portion of such payments is subject to forfeiture, clawback, recoupment or recovery by the Company or other action pursuant to any such policies which the Company may adopt from time to time pursuant to laws or regulations, including, without limitation, any such policy that the Company may be required to adopt under applicable law. The Company:

a. acknowledges and agrees that the Company will not seek repayment or forfeiture of Employee's sign-on bonus or relocation payments paid to Employee pursuant to the terms of the Offer Letter;

b. agrees to reimburse Employee for any outstanding business travel and expenses incurred by Employee prior to the Separation Date or incurred by Employee during the Consulting Period at the request of or with the prior approval of the Company, which expenses will comply with the terms of the Company's Global Business Travel & Expense Reimbursement Policy and the request for reimbursement for which shall be submitted by Employee through the Company's expense reimbursement portal within 30 days of the Separation Date for expenses incurred prior to the Separation Date and within 30 days of the end of the Consulting Period for expenses incurred during the Consulting Period; and

c. acknowledges and agrees that pursuant to Section 13 of the Company's 2022 Employee Stock Purchase Plan (the "ESPP"), effective upon the Separation Date, no further payroll deductions shall be taken from Employee's pay relating to the ESPP and the balance in Employee's ESPP account shall be paid to Employee.

13. Compliance with Securities Laws. Employee acknowledges that Employee has obtained knowledge about confidential Company information. Notwithstanding Employee's nondisclosure obligations under the Restrictive Covenant and Non-Disclosure Agreements, Employee agrees to comply with any applicable U.S. securities laws concerning trading in the Company's securities including, without limitation, "blackout" periods restricting or prohibiting trading in the Company's securities, whether regularly scheduled or imposed under special circumstances, and any "lockup" requested by any underwriter concerning an offering of the Company's securities, and agrees to comply with the foregoing to the extent that Employee is in possession of material non-public information relating to the Company. Employee further acknowledges and agrees that Employee is responsible for filing a Form 4 with the United States Securities and Exchange Commission (the "SEC") in connection with Employee's separation from the Company to report any changes in Employee's beneficial ownership of Company shares as of the Separation Date.

14. Cooperation with Investigations and Litigation. Employee agrees, upon the Company's request, to reasonably cooperate with the Company in any investigation, litigation, arbitration or regulatory proceeding regarding events that occurred during Employee's tenure with the Company or its affiliate, including making herself reasonably available to consult with Company's counsel, to provide information and to give testimony. The Company will reimburse Employee for reasonable, third-party out-of-pocket expenses Employee incurs in extending such cooperation, so long as Employee provides advance written notice of Employee's request for reimbursement and provides satisfactory documentation of the expenses. Nothing in this Section is intended to, and shall not, restrict or limit Employee from exercising her or her protected rights in Section 8 hereof or restrict or limit Employee from providing information in response to a subpoena, other legal process or valid governmental inquiry. The term "cooperation" does not mean that Employee must provide information that is favorable to the Company; it means only that Employee will provide information within Employee's knowledge and possession upon the Company's request.

15. Non-Disparagement. To the fullest extent permitted by law, Employee agrees not to make any negative, defamatory or derogatory comments or statements concerning the Company or any of its affiliates or predecessors and their respective directors, officers and employees. Nothing in this Section 15 is intended to, and shall not, restrict or limit Employee from exercising Employee's protected rights under Section 8 hereof or restrict or limit Employee from providing information in response to a subpoena, other legal process or to a governmental or regulatory body or in the event of litigation between Employee and the Company or its affiliates, or to prohibit Employee from making statements or engaging in any other activities or conduct protected by any government agency, including, but not limited to, the SEC and the National Labor Relations Act. For the avoidance of doubt, nothing herein shall be construed to prevent or limit Employee from recovering any bounty or monetary award from any governmental entity or regulatory or law enforcement authority in connection with information provided to any governmental entity or other protected "whistleblower" activity.

16. Return of Property.

a. Employee affirms that Employee has returned, or will return within five days of the Separation Date, all of Company's property, documents, and/or any confidential information in Employee's possession or control and has left intact all electronic Company documents, including, but not limited to, those Employee developed or helped develop during Employee's employment. Employee also affirms that Employee is in possession of all of Employee's property that Employee had at Company's premises and that Company is not in possession of any of Employee's property.

b. Employee further affirms that Employee has delivered, or will deliver within five days of the Separation Date, to Company without retained copies or reproductions: (i) all documents of any kind within Employee's possession or control that contain Confidential Information and Materials or any other Confidential Information (as defined in the Restrictive Covenant Agreements); and (ii) all items or other forms of Company property and/or equipment within Employee's possession or control, including, but not limited to, keys, credit cards and electronic equipment. However, nothing in this paragraph will prevent Employee from retaining any documents in Employee's possession or control concerning Employee's benefits and/or compensation.

17. Entire Agreement. This Agreement, the Restrictive Covenant Agreements, any compensation or benefits with respect to which Employee's rights have become vested and non-forfeitable (e.g., Employee's 401(k) plan contributions), Schedule 1 and Schedule 2, each attached hereto, contain the entire agreement between the Parties and, except as expressly and specifically referenced herein, supersedes any and all prior agreements, arrangements, negotiations, discussions or understandings between or among any of the Parties relating to the subject matter hereof. No oral understanding, statements, representations, promises or inducements contrary to the terms of these agreements exist. This Agreement cannot be changed, in whole or in part, or terminated unless in writing signed by the Parties. The rule known as the *esjusedem generis* rule shall not apply, and accordingly, general words introduced by the word "often" shall not be given a restrictive meaning by reason of the fact that they are preceded by the word indicating a particular class of acts, matters or things.

18. No Admissions. This Agreement does not constitute an admission by the Company or any of the other Released Parties of any violation of any right, contract or law, and the Company and each of the other Released Parties expressly deny any such liability. This Agreement may not be introduced in any action or proceeding by anyone for any purpose except to evidence or to enforce its terms.

19. Governing Law. To the extent not subject to federal law, this Agreement will be governed by and construed in accordance with the law of the Commonwealth of Massachusetts applicable to contracts made and to be performed entirely within that state.

20. Severability. If any provision of this Agreement should be declared to be unenforceable by any administrative agency or court of law, the remainder of this Agreement shall remain in full force and effect.

21. Blue-Penciling. In the event a court of competent jurisdiction determines that the geographic area, duration, or scope of activity of any restriction under this Agreement is more extensive than is necessary to protect the legitimate business interests of the Company and its affiliates or are otherwise unenforceable, the Company may, in its sole discretion, reform and modify the restrictions under this Agreement to the minimum extent required to render them valid and enforceable under applicable law.

22. Captions; Section Headings. Captions and section headings used herein are for convenience only and are not a part of this Agreement and shall not be used in construing it.

23. Counterparts; Facsimile Signatures. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original instrument without the production of any other counterpart. Any signature on this Agreement, delivered by either party by photograph, facsimile or PDF shall be deemed to be an original signature thereto.

24. Expiration of Offer. Employee understands that the offer contained in this Agreement is considered withdrawn if Employee has not signed and returned to Company a signed copy of this Agreement on or before the conclusion of the 21 day consideration period. Employee agrees that any modifications, material or otherwise, made to this Agreement do not restart or affect in any manner the original up to 21 calendar days consideration period.

25. Section 409A Compliance.

a. This Agreement is intended to comply with the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the “Code”) (together with the applicable regulations thereunder, “*Section 409A*”). To the extent that any provision in this Agreement is ambiguous as to its compliance with Section 409A or to the extent any provision in this Agreement must be modified to comply with Section 409A (including, without limitation, Treasury Regulation 1.409A-3(c)), such provision will be read, or will be modified (with the mutual consent of the parties, which consent will not be unreasonably withheld), as the case may be, in such a manner so that all payments due under this Agreement will comply with Section 409A. For purposes of Section 409A, each payment made under this Agreement will be treated as a separate payment. In no event may Employee, directly or indirectly, designate the calendar year of payment.

b. All reimbursements provided under this Agreement will be made or provided in accordance with the requirements of Section 409A, including, where applicable, the requirement that (i) any reimbursement is for expenses incurred during Employee’s lifetime (or during a shorter period of time specified in this Agreement), (ii) the amount of expenses eligible for reimbursement during a calendar year may not affect the expenses eligible for reimbursement in any other calendar year, (iii) the reimbursement of an eligible expense will be made on or before the last day of the calendar year following the year in which the expense is incurred and (iv) the right to reimbursement is not subject to liquidation or exchange for another benefit.

c. Employee and the Company confirm that it is intended that Employee’s termination of employment on the Separation Date shall constitute a “separation from service” for purposes of Section 409A.

d. Employee further acknowledges that any tax liability incurred by Employee under Section 409A is solely the responsibility of Employee.

26. Separation Date Affirmation. Employee agrees that on or within 10 business days after the Separation Date, Employee will execute the Separation Date Affirmation on Schedule 2 of this Agreement. Employee acknowledges and agrees that in the event Employee fails or refuses to execute the Separation Date Affirmation within 10 business days of the Separation Date or if Employee timely revokes the Separation Date Affirmation no later than on the seventh full day following execution thereof, this Agreement shall remain in full force and effect, but the Company shall have no obligation to provide Employee with any of the consideration described on Schedule 1 attached hereto unless and until Employee executes the Separation Date Affirmation within 10 business days of the Separation Date and does not subsequently revoke the Separation Date Affirmation no later than on the seventh full day following execution thereof. The Company’s continuance of Employee’s employment through the Separation Date, however, shall remain unaffected by any failure or refusal by Employee to execute the Separation Date Affirmation.

[Remainder of page intentionally blank]

IN WITNESS WHEREOF, Employee and Symbotic have signed this Agreement as of the date(s) set forth below.

SYMBOTIC INC.

/s/ Carol Hibbard

Carol Hibbard

Date: June 9, 2025

By: /s/ Corey Dufresne

Name: Corey Dufresne

Title: SVP & General Counsel

Date: June 9, 2025

[Signature Page to Transition Agreement and General Release of Claims]

Schedule 1

Severance Payments and Benefits

As good consideration for Employee's execution and delivery of this Agreement and the Separation Date Affirmation and continued compliance with the Restrictive Covenant Agreements, Symbotic Inc. shall provide Employee or shall cause Employee to be provided with the following severance benefits (the "*Severance Benefits*"):

(a) the Separation Allowance (as defined in the Offer Letter), determined and payable in accordance with the terms of the Offer Letter, and subject to all applicable withholdings and deductions;

(b) payment of a bonus equal to (x) \$510,000, which is Employee's eligible bonus achievement for fiscal year 2025, multiplied by (y) the Company bonus achievement percentage applicable to the Company's executive leadership team for fiscal 2025, payable in cash on the regularly scheduled payday upon which bonuses for fiscal year 2025 are paid to the Company's executive leadership team (but in any event no later than March 15, 2026), subject to all applicable withholdings and deductions; and

(c) the restricted stock units ("*RSUs*") that were granted under the 2022 Plan that are scheduled to vest on August 3, 2025, November 3, 2025, January 23, 2026 and February 3, 2026 will continue to vest subject to Employee's continued compliance with this Agreement and the conditions set forth below through each vesting date. For the avoidance of doubt, all RSUs that are scheduled to vest after February 3, 2026, and all performance-based restricted stock units (at the target level of performance) will be forfeited as of the Separation Date.

The Severance Allowance will be furnished and paid, and the RSUs will vest, in each case subject to applicable withholdings and deductions and in accordance with the requirements of Section 409A, contingent on (i) Employee's timely execution and non-revocation of this Agreement and Employee's compliance with its terms and conditions and (ii) Employee's execution of the Separation Date Affirmation within 10 business days after the Separation Date and Employee's non-revocation of such Separation Date Affirmation no later than on the seventh full day following execution thereof, provided that Employee continues to comply with the terms of the Restrictive Covenant Agreements.

Employee acknowledges and agrees that the Severance Benefits are in lieu of any payments or benefits under any current or future severance plan of the Company, and Employee therefore waives and agrees not to make any Claims for such payments or benefits.

Schedule 2

Separation Date Affirmation

(To be signed on or after the Separation Date)

In exchange for the consideration and promises set forth in this Agreement, Employee hereby acknowledges and agrees that the release of Claims provided by Employee in Section 6 of this Agreement shall apply fully and completely to waive and release any Claims that Employee may have that arise out of or are in any way related to events, acts, conduct, or omissions occurring during the period of time from the Effective Date to the date of Employee's signature below. Employee further acknowledges that the acknowledgements and affirmations made by Employee in Sections 9, 10, 11 and 16 of this Agreement remain true as of today.

By: _____
Carol Hibbard

Date: _____



Symbotic Announces Chief Financial Officer Transition Plan

Wilmington, Massachusetts (June 9, 2025) — Symbotic Inc. (Nasdaq: SYM), a leader in A.I.-enabled robotics technology for the supply chain, today announced the appointment of Izzy Martins as Chief Financial Officer, effective August 9, 2025. Martins will join Symbotic as CFO-designate on July 1, 2025, succeeding Carol Hibbard who will depart to explore other opportunities. Hibbard will remain with the company through the end of the calendar year to ensure a smooth transition.

Martins brings more than 20 years of financial and business leadership experience to Symbotic, most recently serving as Executive Vice President and Chief Financial Officer at Avis Budget Group, Inc., where she was responsible for all financial operations. She previously served as Avis Budget Group's Executive Vice President, Americas, where she was accountable for a market segment with over \$9 billion of revenue and played a pivotal role in driving Avis's post-pandemic transformation.

"On behalf of the Board and executive team, we are thrilled to welcome Izzy to Symbotic," said Rick Cohen, Chairman and CEO of Symbotic. "She brings a strong track record of strategic financial leadership and deep operational expertise, and we look forward to her contributions as we continue to execute on our long-term plans for growth and scale."

"I'm honored to join a company at the forefront of innovation and transformation," said Martins. "The opportunity to help shape the future of the supply chain is truly energizing. I look forward to working closely with Rick and the leadership team to contribute to Symbotic's next phase of growth and to maximize the value we deliver to our customers and shareholders."

During her time at Symbotic, Hibbard has played an important role in guiding the company through a period of revenue growth, expansion, and investment in innovation.

"Carol has been a key leader through a critical chapter in our company's post-IPO evolution, and a valued partner in our work to improve project execution while controlling costs, and delivering high-quality deployments more efficiently," said Cohen. "We thank her for her contributions and her continued leadership during this transition and wish her well for the future."

Hibbard said: "I'm grateful for the opportunity to have worked with such a talented team. It has been a pleasure to serve as CFO at a critical time in the company's journey. The business is in a strong position, and I look forward to contributing to a smooth transition and maintaining our positive trajectory."

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ABOUT SYMBOTIC

Symbotic is an automation technology leader reimagining the supply chain with its end-to-end, A.I.-powered robotic and software platform. Symbotic reinvents the warehouse as a strategic asset for the world's largest retail, wholesale, and food & beverage companies. Applying next-generation technology, high-density storage and machine learning to solve today's complex distribution challenges, Symbotic enables companies to move goods with unmatched speed, agility, accuracy and efficiency. As the backbone of commerce Symbotic transforms the flow of goods and the economics of the supply chain for its customers. For more information, visit www.symbotic.com.

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 including, but not limited to, statements about Symbotic's CFO transition and Symbotic's expectations or predictions of future financial or business performance or conditions. Such forward-looking statements involve risks and uncertainties that may cause actual events, results or performance to differ materially from those indicated by such statements. Certain of these risks are identified and discussed in Symbotic's Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission (the "SEC") on December 4, 2024. These forward-looking statements are expressed in good faith, and Symbotic believes there is a reasonable basis for them. However, there can be no assurance that the events, results or trends identified in these forward-looking statements will occur or be achieved. Forward-looking statements speak only as of the date they are made and are based on the beliefs, estimates, expectations and opinions of management on that date. Symbotic is not under any obligation, and expressly disclaims any obligation to update, alter or otherwise revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law. Readers should carefully review the statements set forth in the reports that Symbotic has filed or will file from time to time with the SEC.

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INVESTOR RELATIONS CONTACT

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