
**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): May 22, 2026

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

Delaware
(State or other jurisdiction of
incorporation or organization)

001-39877
(Commission
File Number)

85-3022075
(I.R.S. Employer
Identification Number)

50 West 23rd Street
New York, New York 10010
(Address of registrant's principal executive offices, and zip code)
(646) 397-2039
(Registrant's telephone number, including area code)
Not applicable
(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 communication 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 communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communication 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, \$0.0001 par value per share	BZFD	The Nasdaq Stock Market LLC
Redeemable warrants, each whole warrant exercisable for one share of Class A Common Stock at an exercise price of approximately \$46.00 per share	BZFDW	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 or Rule 12b-2 of the Securities Exchange Act of 1934.

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 1.01 Entry into a Material Definitive Agreement.

As previously disclosed in the Current Report on Form 8-K of BuzzFeed, Inc. (the “Company”) filed with the Securities and Exchange Commission (the “SEC”) on May 11, 2026 (the “Signing 8-K”), on May 11, 2026, the Company entered into a Stock Purchase Agreement (the “Stock Purchase Agreement”) with Allen Family Digital, LLC (the “Investor”), an affiliate of Byron Allen’s family office, pursuant to which the Company agreed to issue and sell to the Investor, 40,000,000 shares (the “Shares”) of the Company’s Class A common stock, par value \$0.0001 per share (the “Class A common stock”), at a purchase price of \$3.00 per share of Class A common stock, for aggregate consideration of \$120.0 million (the “Transaction”), in a transaction exempt from registration under the Securities Act of 1933, as amended (the “Securities Act”). The closing of the Transaction occurred on May 26, 2026 (the “Closing”). The information disclosed in Item 1.01 of the Signing 8-K is incorporated by reference into this Item 1.01.

Stock Purchase Agreement

On May 22, 2026, the Company and the Investor entered into Amendment No. 1 to the Stock Purchase Agreement to reflect that Gregory Coleman would remain a director after the Closing.

The foregoing description of Amendment No. 1 to the Stock Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to Amendment No. 1 to the Stock Purchase Agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K (this “report”) and incorporated herein by reference.

Director Appointment Agreement

On May 22, 2026, the Company, the Investor and Jonah Peretti, LLC entered into Amendment No. 1 to the Director Appointment Agreement to reflect certain changes relating to the composition of the Board, including the expansion of the Board to nine directors and the continued service of Gregory Coleman as a member of the Board until a new director is appointed by the Investor following the 2026 annual meeting of the Company’s shareholders.

The foregoing description of Amendment No. 1 to the Director Appointment Agreement does not purport to be complete and is qualified in its entirety by reference to Amendment No. 1 to the Director Appointment Agreement, a copy of which is filed as Exhibit 10.2 hereto and incorporated herein by reference.

Promissory Note

On May 26, 2026, in connection with the Closing, the Investor issued the Promissory Note to the Company in the principal amount of \$100.0 million. The Promissory Note matures in 2031 and accrues interest at an annual rate of 5%. A copy of the Promissory Note is filed as Exhibit 10.3 hereto and incorporated herein by reference.

Item 3.02. Unregistered Sale of Equity Securities.

The disclosure contained in Item 1.01 of the Signing 8-K regarding the Stock Purchase Agreement is incorporated herein by reference.

On May 26, 2026, in connection with the Closing, the Shares were issued to the Investor. The issuance of the Shares are exempt from registration under the Securities Act in reliance upon Section 4(a)(2) of the Securities Act.

Item 5.01. Change in Control of Registrant.

The disclosure contained in Item 1.01 of the Signing 8-K and Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

On May 26, 2026 and following the Closing, the Investor became the beneficial owner of approximately 51% of the total voting power of the Company’s outstanding capital stock, based on (i) 78,983,041 shares of Class A common stock, (ii) 33,355 shares of Class B common stock, and (iii) no shares of Class C common stock outstanding as of May 26, 2026 and after giving effect to the Transaction.

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

Update Regarding Director Resignation and Board Composition

As previously disclosed in the Signing 8-K, Mr. Coleman was expected to resign from the Board and from the Audit Committee, the Compensation Committee, and the Nominating, Corporate Governance, and Corporate Responsibility Committee of the Board, effective as of the Closing.

In order for the Company to maintain compliance with applicable Nasdaq listing standards with respect to the composition and independence of the Board and its committees, Mr. Coleman will remain on the Board and is expected to continue to serve as a member of the Board and the Audit Committee, the Compensation Committee, and the Nominating, Corporate Governance, and Corporate Responsibility Committee of the Board following the Closing until a new director is appointed by the Investor following the 2026 annual meeting of the Company's shareholders.

As previously disclosed in the Signing 8-K, on May 11, 2026, the Board approved an increase in the size of the Board from four members to eight members, effective as of the Closing, and appointed five new directors, in each case contingent on and effective as of the Closing. On May 22, 2026, the Board approved a further increase in the size of the Board from four members to nine members, contingent on and effective as of the Closing.

Accordingly, effective as of the Closing, the Board will consist of nine directors, comprised of the Company's four current directors (including Mr. Coleman) and the five new directors previously disclosed in the Signing 8-K.

Item 7.01 Regulation FD Disclosure.

On May 27, 2026, the Company issued a press release announcing the Closing. A copy of the press release announcing the Closing is attached hereto as Exhibit 99.1 hereto and is incorporated herein by reference.

In accordance with General Instruction B.2 of Form 8-K, the information in this Item 7.01, including Exhibit 99.1, shall not be deemed "filed" for the 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. The information in this Item 7.01 shall not be incorporated by reference into any filing or other document pursuant to the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such filing or document.

Item 8.01 Other Events.

Debt Repayment

As previously disclosed, on May 7, 2026, the Company, BuzzFeed Media Enterprises, Inc., a wholly-owned subsidiary of the Company, and certain of the Company's other domestic and Canadian subsidiaries as borrowers and guarantors, entered into Amendment No. 4 to the Credit Agreement (the "Fourth Amendment") with the financial institutions party thereto as lenders (the "Lenders") and Sound Point Agency LLC, as agent for the Lenders. The Fourth Amendment amended the Credit Agreement dated as of May 23, 2025 (as amended by that certain Amendment No. 1 to the Credit Agreement dated as of July 31, 2025, by that certain Amendment No. 2 to Credit Agreement dated as of August 25, 2025, by that certain Amendment No. 3 to Credit Agreement dated as of March 11, 2026, and by that certain Amendment No. 4 to Credit Agreement dated as of May 7, 2026, and as further amended, supplemented, or otherwise modified from time to time, the "Credit Agreement").

Pursuant to the Credit Agreement, on May 26, 2026, the Company repaid \$12.5 million aggregate principal amount of indebtedness outstanding under the Credit Agreement, using proceeds from the Transaction. The Company also paid a cash fee of approximately \$0.5 million due in connection with the Credit Agreement on that same date. As of May 26, 2026 and following the repayment, \$32.5 million aggregate principal amount of indebtedness under the Credit Agreement remains outstanding.

Compliance with Nasdaq Bid Price Requirement

As previously disclosed on a Current Report on Form 8-K filed by the Company on March 3, 2026, on March 2, 2026, the Company received a letter from the Listing Qualifications Department of The Nasdaq Stock Market LLC ("Nasdaq") notifying the Company that, for the previous 30 consecutive business days, the bid price for the Company's Class A common stock had closed below the minimum \$1.00 per share requirement for continued listing on The Nasdaq Capital Market under Nasdaq Listing Rule 5550(a)(2) (the "Bid Price Requirement"). In accordance with Nasdaq Listing Rule 5810(c)(3)(A), the Company was provided an initial period of 180 calendar days, or until August 31, 2026, to regain compliance with the Bid Price Requirement.

As of May 26, 2026, the closing bid price of the Company's Class A common stock had been over \$1.00 per share for a minimum of 10 consecutive business days. On May 27, 2026, Nasdaq confirmed that the Company had regained compliance with the Bid Price Requirement and that this matter is now closed.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.*

Exhibit Number	Description
10.1	Amendment No. 1 to the Stock Purchase Agreement, dated May 22, 2026, between BuzzFeed, Inc. and Allen Family Digital, LLC.
10.2	Amendment No. 1 to the Director Appointment Agreement, dated May 22, 2026, by and among BuzzFeed, Inc., Allen Family Digital, LLC, and Jonah Peretti, LLC.
10.3	Promissory Note, dated May 26, 2026, between BuzzFeed, Inc. and Allen Family Digital, LLC.
99.1	Press Release dated May 27, 2026.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

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.

Date: 5/27/2026

BuzzFeed, Inc.

By:

/s/ Matthew Omer

Name: Matthew Omer

Title: Chief Financial Officer

AMENDMENT NO. 1 TO STOCK PURCHASE AGREEMENT

This **AMENDMENT NO. 1** (this “**Amendment**”) to that certain Stock Purchase Agreement, dated as of May 11, 2026 (this “**Agreement**”), by and between BuzzFeed, Inc., a Delaware corporation (the “**Company**”), and Allen Family Digital, LLC, a California limited liability company (the “**Investor**”, together with the Company, the “**parties**” and each a “**party**”), is entered into as of May 22, 2026. Unless indicated otherwise, capitalized terms used but not defined in this Amendment shall have the meanings given to them in the Agreement.

WHEREAS, the Agreement provides for the composition of the Board of Directors;

WHEREAS, following the Closing of the transactions contemplated by the Agreement, the Company will be required to maintain compliance with applicable Nasdaq listing standards, including with respect to the composition and independence of the Board of Directors and its committees;

WHEREAS, in connection with the foregoing, the parties wish to amend the Agreement to reflect certain changes relating to the composition of the Board of Directors and related matters.

NOW THEREFORE, in consideration of the mutual promises and covenants herein contained, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Section 5.7(d) of the Agreement is hereby amended and restated in its entirety as follows:

(d) At or prior to the Closing, the Company shall, and the Investor shall cause Byron Allen Folks and each of the directors appointed to the Board of Directors pursuant to the Director Appointment Agreement to, enter into the Company’s standard form of indemnification agreement as in effect on the date of this Agreement, on terms no less favorable than those provided to any other director or officer of the Company.

2. Section 5.10 of the Agreement is hereby amended and restated in its entirety as follows:

Board Composition. Effective as of the Closing and in accordance with the organizational documents of the Company and the Director Appointment Agreement, the Board of Directors shall consist of the following directors: (i) Jonah Peretti, Byron Allen Folks and Chris Malone (“Class I Directors”), (ii) Adam Rothstein and Janet Rollé (“Class II Directors”); and (iii) Eric Gould, Sydnie Karras, Terence Hill and Gregory Coleman (“Class III Directors”). The Company shall appoint Byron Allen Folks as Chairman of the Board of Directors. The Company shall take all actions within its power necessary to effectuate the foregoing appointments, including causing the resignation of any existing directors as may be necessary and adopting any required resolutions.

3. Continuation. Except for the amendments expressly set forth above, the Agreement remains in full force and effect without any amendment or modification by this Amendment. This Amendment does not constitute a waiver by the parties of any breach of the Agreement.

4. Further Action. The parties agree to perform all further acts and to execute, acknowledge and deliver any documents which may be reasonably necessary, appropriate or desirable to carry out the provisions of this Amendment.

5. Miscellaneous. The provisions of Sections 6.2 (Notices), 6.4 (Severability), 6.5 (Governing Law; Submission to Jurisdiction; Venue; Waiver of Trial by Jury), 6.6 (Waiver), 6.7 (Expenses), 6.8 (Assignment), 6.9 (Third Parties), 6.10 (Headings), 6.11 (Counterparts), 6.12 (Entire Agreement; Amendments), and 6.14 (Contract Interpretation; Construction), of the Agreement shall apply, mutatis mutandis, to this Amendment.

[Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the day and year first above written.

COMPANY:

BUZZFEED, INC.

By: /s/ Matthew Omer

Name: Matthew Omer

Title: Chief Financial Officer

[Signature Page to Amendment No. 1 to Stock Purchase Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the day and year first above written.

INVESTOR:

ALLEN FAMILY DIGITAL, LLC

By: /s/ Byron Allen Folks

Name: Byron Allen Folks

Title: Founder, Chairman & CEO

Address: [***]

Email notice: [***]

[Signature Page to Amendment No. 1 to Stock Purchase Agreement]

AMENDMENT NO. 1 TO DIRECTOR APPOINTMENT AGREEMENT

This Amendment No. 1 (this “**Amendment**”) to that certain Director Appointment Agreement, dated May 11, 2026 (the “**Agreement**”), by and among BuzzFeed, Inc., a Delaware corporation (the “**Company**”), Jonah Peretti, LLC (“**Peretti LLC**”) and Allen Family Digital, LLC, a California limited liability company (“**Investor**”, together with Peretti LLC, the “**Parties**” and each a “**Party**”) is entered into as of May 22, 2026. For purposes of this Amendment, capitalized terms used and not defined herein shall have the respective meanings ascribed to them in the Stock Purchase Agreement (as defined below), and this Amendment is effective on and after the Closing Date thereunder.

RECITALS

WHEREAS, the Agreement provides for the composition of the board of directors of the Company (the “**Board**”);

WHEREAS, following the Closing, the Company will be required to maintain compliance with applicable Nasdaq listing standards, including with respect to the composition and independence of the Board and its committees; and

WHEREAS, in connection with the foregoing, the Parties wish to amend the Agreement to reflect the revised composition of the Board and related matters.

NOW THEREFORE, in consideration of the foregoing and of the promises and covenants contained herein, the receipt and sufficiency of which are hereby acknowledged, the Company and the Parties hereto agree as follows:

AGREEMENT

1. Sections 1(a) and 1(b) of the Agreement are hereby amended and restated in its entirety as follows:

1. Board Composition; Agreement to Appointment of Directors.

(a) Size of the Board. As of the Closing, the Board shall consist of nine (9) directors.

(b) Investor Appointees. The Investor will have the right to appoint directors as follows:

(i) Initial Board Designations. Investor shall have the right to appoint five (5) directors to the Board as of the Closing. These initial appointees shall include the following people, appointed to the class of the Board indicated next to their name: Byron Allen Folks (Class I), Chris Malone (Class I), Eric Gould (Class III), Sydnie Karras (Class III), and Terence Hill (Class III), such that, as of immediately following the Closing, the Board shall be composed of the following members:

Byron Allen Folks (Class I)
Chris Malone (Class I)
Jonah Peretti (Class I)
Janet Rolle (Class II)
Adam Rothstein (Class II)
Gregory Coleman (Class III)
Eric Gould (Class III)
Sydnie Karras (Class III)
Terence Hill (Class III)

(ii) Future Board Designations.

1. The Parties acknowledge and agree that the Company's 2026 annual meeting (the "**Annual Meeting**") will be held in accordance with the terms of the Company's proxy statement, filed with the Securities & Exchange Commission on April 23, 2026.
2. Following the Annual Meeting, the Investor shall have the right to designate one additional Class II director to the Board, and Gregory Coleman shall resign as a director of the Company effective upon the appointment of such designee.
3. Following the Annual Meeting, if Investor beneficially owns equal to or more than 40% of the total shares of Common Stock then outstanding, Investor shall have the right to designate two-thirds of the Board (each such designee, an "**Investor Designee**").
4. If Investor beneficially owns less than 40% but equal to or more than 20% of the total shares of Common Stock then outstanding, Investor shall have the right to designate a majority of the Board (each such designee, an "**Investor Designee**").

(iii) Independent Director Designations. If the Company is required to have a majority of independent directors pursuant to the applicable listing rules, at least three (3) of the Investor Designees must be independent directors under the Nasdaq listing rules. In any event, at least one (1) of the Investor Designees shall be an independent director under Nasdaq and SEC rules for purposes of serving on the Company's audit committee.

2. Continuation. Except for the amendments expressly set forth above, the Agreement remains in full force and effect without any amendment or modification by this Amendment. This Amendment does not constitute a waiver by the Company and the Parties of any breach of the Agreement.

3. Further Action. The Company and the Parties agree to perform all further acts and to execute, acknowledge and deliver any documents which may be reasonably necessary, appropriate or desirable to carry out the provisions of this Amendment.

4. Miscellaneous. The provisions of Sections 10 (Amendments and Waivers), 11 (Severability), 12 (Governing Law), 13 (Counterparts), 14 (Successors and Assigns), 16 (Conflicts with Organizational Documents) and 17 (Entire Agreement), of the Agreement shall apply, mutatis mutandis, to this Amendment.

[Remainder of page intentionally left blank; signature page follows]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the day and year first above written.

COMPANY:

BUZZFEED, INC.

By: /s/ Matthew Omer
Name: Matthew Omer
Title: Chief Financial Officer

[Signature Page to Amendment No. 1 to Director Appointment Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the day and year first above written.

INVESTOR:

ALLEN FAMILY DIGITAL, LLC

By: /s/ Byron Allen Folks

Name: Byron Allen Folks

Title: Founder, Chairman & CEO

Address: [***]

Email notice: [***]

[Signature Page to Amendment No. 1 to Director Appointment Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the day and year first above written.

PERETTI LLC:

JONAH PERETTI, LLC

By: /s/ Jonah Peretti

Name: Jonah Peretti

Title: Managing Member

[Signature Page to Amendment No. 1 to Director Appointment Agreement]

SECURED PROMISSORY NOTE

\$100,000,000 May 26, 2026
New York, New York

1. Promise to Pay Principal

FOR VALUE RECEIVED, Allen Family Digital, LLC, a limited liability company formed under the law of the State of California (the *Payor*), hereby unconditionally promises to pay to BuzzFeed, Inc., a corporation incorporated under the law of the State of Delaware (the *Payee*), the principal sum of ONE HUNDRED MILLION DOLLARS (*Principal Amount*) in installments, each installment being payable on a date set forth on Annex A hereto under the caption headed "Payment Date" in the amount set forth on Annex A hereto opposite such date under the caption "Principal Payment Amount".

2. Promise to Pay Interest

The Payor hereby unconditionally promises to pay to the Payee interest on the unpaid Principal Amount of this Note for each day during the period from and including the date hereof to but excluding the date that the principal of this Note shall be paid in full, at a rate per annum equal to 5%. Notwithstanding the foregoing, the Payor hereby unconditionally promises to pay to the Payee interest (x) on the unpaid Principal Amount of this Note for each day during any period from the date of the occurrence of a Specified Event of Default while such Specified Event of Default is continuing and (y) on any amount payable by the Payor under this Note that shall not be paid in full when due (whether at stated maturity, by acceleration under ¶ 10 below, upon optional or mandatory prepayment or otherwise), for each day during the period from and including the due date of such payment to but excluding the date the same is paid in full, in each case, at a rate per annum equal to 7% (the *Post-Default Rate*). Accrued interest shall be payable (a) twice annually on the last Business Day of each June and December of each year, commencing on December 31, 2026, (b) upon the payment or prepayment of any Principal Amount owing under this Note and (c) in the case of interest payable at the Post-Default Rate, from time to time on demand of the Payee. Interest payable under this Note shall be computed on the basis of a year of 365 or 366 days (as the case may be) and actual days elapsed (including the first day but excluding the last day) occurring in the period for which payable.

3. Recordation of Amounts Owing

The Payee shall maintain records of the amounts owing under this Note, and such records shall, absent manifest error, be conclusive evidence of such amounts. Prior to any sale, assignment or transfer of this Note, each payment of principal theretofore made under this Note shall be endorsed by the Payee on Annex B hereto (or any continuation of said Annex).

4. Manner of Payment

All payments of principal and interest to be made by the Payor under this Note shall be made in Dollars, in immediately available funds, by wire transfer to an account at a commercial bank located in the United States of America (which account shall be identified in a notice to the Payor not later than three Business Days prior to the date of such payment), not later than 1:00 p.m. New York time on the date on which such payment shall become due (each such payment made after such time on such due date to be deemed to have been made on the next succeeding

Business Day). All amounts payable under this Note shall be paid free and clear of, and without reduction by reason of, any set-off, counterclaim, deduction or withholding whatsoever (other than with respect to any required taxes). The Payor shall, at the time of making each payment under this Note, specify to the Payee the amounts payable by the Payor under this Note to which such payment is to be applied, in which case such payment shall be so applied (and in the event that the Payor fails to so specify, or if an Event of Default has occurred and is continuing, such payment shall be applied in such manner as is determined to be appropriate by the Payee).

5. Payments on Business Days

If the due date of any payment under this Note would otherwise fall on a day that is not a Business Day, such due date shall be extended to the next succeeding Business Day, and interest shall be payable on any principal so extended for the period of such extension.

6. Prepayments

The Payor shall have the right to prepay all or any portion (in an amount not less than \$1,000,000 or any integral multiple of \$500,000 in excess thereof) of the principal amount owing under this Note at any time or from time to time without premium or penalty, **provided** that the Payor shall give the Payee one Business Days' notice of each such prepayment (and, upon the prepayment date specified in any such notice, the amount to be prepaid shall become due and payable under this Note) and any partial prepayment shall be applied to the nearest Principal Payment Date under this Note.

7. Right of Set-Off

The Payor agrees that, in addition to (and without limitation of) any right of set off the Payee may otherwise have, the Payee shall be entitled, at its option, to offset amounts owing by the Payee to the Payor, in Dollars or in any other currency (regardless of whether such amounts are then due to the Payor), against any amount payable by the Payor to the Payee under this Note that is not paid when due; **provided** that nothing contained herein shall require the Payee to exercise any such right.

8. Representations and Warranties

The Payor hereby represents and warrants to the Payee as follows:

- (a) the Payor is a limited liability company duly organized and validly existing under the law of the State of California and it has the corporate power and authority to enter into and to perform its obligations under this Note;
- (b) it has duly authorized, executed and delivered this Note;
- (c) this Note constitutes valid and binding obligations of the Payor and is enforceable in accordance with its terms except in so far as affected by limitation on creditors' rights generally;
- (d) the execution and delivery by the Payor of, and performance by the Payor of its obligations under, this Note will not:
 - (i) result in a breach of or conflict with any provision of its constitutional documents; or

(ii) result in a breach of any applicable laws or regulations or any judgments, orders, decrees or agreements to which the Payor is a party or otherwise binding on the Payor to the extent that such breach would result in, or be reasonably expected, individually or in the aggregate, to result in a materially adverse impact on the interests of the Payee; and

(e) no Bankruptcy Event (as defined below) has occurred with respect to the Payor.

9. Security

(a) As security for the prompt and complete payment or performance, as the case may be, in full of the indebtedness, liabilities and obligations of the Payor under this Note, now or hereafter at any time and from time to time owing under the Agreement, whether absolute, fixed or liquidated, contingent or unliquidated, and whether for principal, reimbursement obligations, interest, fees, cost, expenses or otherwise, the Payor hereby grants to the Payee a security interest in all of Payor's rights, title and interest in and to (i) 33.33 million of the Shares (as defined in the Stock Purchase Agreement) (the **Pledged Shares**) and (ii) in the event of any merger or consolidation in which the issuer of the Pledged Shares is not the surviving entity, or any sale of all or substantially all of the assets of the issuer of the Pledged Shares, all shares or interests of each class of equity of the successor entity resulting from or formed by such merger or consolidation, or of the entity acquiring all or substantially all of such assets, in each case which are issued in exchange for the Pledged Shares (collectively, the **Collateral**). Upon the filing of the financing statement referred to in clause (b) below, the Payee will have a fully perfected first priority lien on the Collateral.

(b) The Payor hereby (i) authorizes the Payee to file all financing statements and amendments thereto with respect to the Collateral naming Payor as debtor and the Payee as secured party, in form appropriate for filing under the Uniform Commercial Code as in effect from time to time in the State of California or any other state the laws of which are required to be applied in connection with the perfection of security interests (the **UCC**) of the relevant jurisdiction and (ii) subject to the terms of this Note, agrees to take such other actions, in each case as may from time to time be necessary and reasonably requested by the Payee in order to establish and maintain a first priority, valid, enforceable lien (subject to any applicable law). The Payor shall pay, or promptly reimburse, any applicable filing fees, recordation fees and related expenses relating to the Collateral. Any financing statement filed by the Payee may indicate the Collateral using a description which reasonably approximates the description contained in clause (a) above (which collateral description shall in no event be an "all assets" collateral description or words of similar effect). Payor agrees to furnish any such information to the Payee promptly upon request.

(c) The Payor agrees, at its own expense, to take any and all actions reasonably necessary to defend title to the Collateral against all persons and to defend the security interest of the Payee in the Collateral and the priority thereof. Payor agrees that it will execute any and all further documents, financing statements, agreements, instruments, notices and acknowledgments and take all such further actions (including the filing and recordation of financing statements, fixture filings, mortgages and/or amendments thereto and other documents), that may be required under any applicable law and may be reasonably requested by the Payee to ensure the creation, perfection and priority of the security interest created or intended to be created under this ¶ 9, all at the expense of the Payor. Payor will (i) correct any material defect or error that may be discovered in the execution, acknowledgment, filing or recordation of any document or instrument relating to any Collateral and (ii) execute, acknowledge, deliver, record, re-record, file, re-file, register

and re-register any and all such further acts (including notices to third parties), deeds, assurances and other instruments as the Payee may reasonably request from time to time in order to ensure the creation, perfection and priority of the security interest created or intended to be created under this ¶ 9.

- (d) Payor agrees that it may not transfer, assign, convey, sell, pledge, hedge or otherwise dispose of, directly or indirectly, any of the Collateral until such time as the entire principal amount of this Note, together with accrued and unpaid interest thereon, has been repaid to Payee in full in cash in U.S. dollars; **provided** that Payor may grant a second lien in the Collateral if such second lien is expressly subordinated to the security interest granted to the Payee hereunder on terms reasonably satisfactory to the Payee (consent to such subordination terms not to be unreasonably withheld, conditioned or delayed).

10. Default; Remedies; Expenses

If one or more of the following events (herein called *Events of Default*) shall occur and be continuing:

- (a) the Payor defaults in the payment of any amount owing under this Note (i) of principal when due or (ii) of any interest, premium or otherwise within five (5) Business Days after the due date (in each case, whether at stated maturity, by acceleration under this ¶ 10, upon mandatory prepayment or otherwise); or
- (b) any representation, warranty or certification made herein or pursuant hereto (or in any modification or supplement hereto) by the Payor proves to have been false or misleading as of the time made in any material respect; or
- (c) the Payor defaults in the performance of any of its obligations under the Stock Purchase Agreement and such default (if remediable) continues unremedied for a period of thirty (30) days after notice thereof to the Payor by the Payee; or
- (d) there occurs or exists (1) a default, event of default or other similar condition or event (however described) in respect of the Payor under one or more agreements or instruments relating to Material Indebtedness which has resulted in such Material Indebtedness becoming due and payable under such agreements or instruments, before it would otherwise have been due and payable or (2) a default by the Payor (individually or collectively) in making one or more payments on the due date thereof under such agreements or instruments (after giving effect to any applicable notice requirement or grace period); or
- (e) a Change of Control of Payor occurs; or
- (f) [reserved]; or
- (g) the security interest created, or purported to be created, hereunder will at any time fail to constitute a valid and perfected security interest (or the equivalent thereof under applicable laws) in the Collateral described herein securing the obligations purported to be secured thereby, with the priority purported to be created hereunder, or the Payor will so assert in writing except (A) as a result of the failure of the Payee or any of its agents or bailees to maintain possession or control of Collateral, (B) as a result of the making of a filing, or the failure to make a filing, under the UCC or other applicable law, or (C) as a result of acts or omissions of the Payee or the application of applicable law; or

- (h) the Payor:
- (i) becomes subject to any order, judgment or decree that decrees the involuntary dissolution of the Payor and such order remains undischarged or unstayed for a period in excess of sixty (60) consecutive days;
 - (ii) becomes insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due;
 - (iii) makes a general assignment, arrangement or composition with or for the benefit of its creditors;
 - (iv) institutes or has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and, in the case of any such proceeding or petition instituted or presented against it, such proceeding or petition (x) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation or (y) is not dismissed, discharged, stayed or restrained in each case within 60 days of the institution or presentation thereof;
 - (v) has a resolution passed for its winding-up, official management or liquidation (other than pursuant to a consolidation, amalgamation or merger);
 - (vi) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets;
 - (vii) has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within 60 days thereafter;
 - (viii) causes or is subject to any event with respect to it which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in subclauses (i), (ii), (iii), (iv), (v), (vi) and (vii); or
 - (ix) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts (any such event set forth in subclauses (i), (ii), (iii), (iv), (v), (vi), (vii), (viii) or (ix), a **Bankruptcy Event**); or

THEREUPON: (A) in the case of an Event of Default other than one referred to in subclause (i), (iii), (iv), (v), (vi) or, to the extent analogous thereto, (viii) of clause (h) of this ¶ 10 with respect to the Payor, the Payee may, by notice to the Payor, declare the principal and interest payable by the Payor hereunder to be forthwith due and payable, whereupon such amounts shall be immediately due and payable without presentment, demand, protest or other formalities of any kind, all of which are hereby expressly waived by the Payor; (B) in the case of the occurrence of an Event of Default referred to in subclause (i), (iii), (iv), (v), (vi) or, to the extent analogous thereto, (viii) of clause (h) of this ¶ 10 with respect to the Payor, the principal and interest payable by the Payor hereunder shall automatically become immediately due and payable without presentment, demand, protest or other formalities of any kind, all of which are hereby expressly

waived by the Payor and (C) the Payee may exercise in respect of the Collateral, in addition to other rights and remedies provided for herein or otherwise available to it, all the rights and remedies of a secured party upon default under the UCC.

Promptly after the Payor has actual knowledge that any Default or Event of Default has occurred, the Payor shall deliver to the Payee a notice thereof describing the same in reasonable detail and, together with such notice or as soon thereafter as possible, a description of the action that the Payor has taken or proposes to take with respect thereto.

The Payor agrees to pay or reimburse the Payee for paying all costs and expenses of the Payee (including, without limitation, reasonable counsels' fees) in connection with any default and any enforcement or collection proceedings resulting therefrom (including, without limitation, enforcement of this paragraph).

11. Definitions

As used herein, the following terms have the following respective meanings:

Business Day means a day, other than a Saturday or Sunday, on which banks are open for general business in New York.

Change of Control means (a) a transaction or series of related transactions in which a Person, or a group of Persons acting in concert, other than, in each case, Permitted Holders, acquires from stockholders of the Payor beneficial ownership, directly or indirectly, of a majority of the total voting power in the Payor or (b) any sale, lease, transfer or other disposition, in a single transaction or series of related transactions, by the Payor of all or substantially all of the assets of the Payor to any Person other than Permitted Holders.

Default means any Event of Default and any event or condition that would upon notice or lapse of time or both, unless cured or waived, become an Event of Default.

Dollars and **\$** means lawful money of the United States of America.

Immediate Family Member means with respect to any natural Person, such Person's child, stepchild, grandchild or more remote descendant, parent, stepparent, grandparent, spouse, former spouse, qualified domestic partner, sibling, mother-in-law, father-in-law, son-in-law and daughter-in-law (including adoptive relationships) and any trust, partnership or other bona fide estate-planning vehicle the only beneficiaries of which are any of the foregoing Persons or any private foundation or fund that is controlled by any of the foregoing Persons or any donor-advised fund of which any such Person is the donor.

Material Indebtedness means indebtedness for borrowed money of the Payor the principal amount of which, individually or collectively, exceeds \$30,000,000.

Permitted Holders means (i) Byron Allen, (ii) any Permitted Transferee of Byron Allen and (iii) any trust, partnership, corporation or limited liability company for estate planning purposes of which Bryon Allen is (w) in the case of a trust, the sole lifetime beneficiary and either the sole trustor or the sole trustee; (x) in the case of a partnership, the sole general partner or the partner with decision-making authority over all major decisions; (y) in the case of a limited liability company, the sole managing member or the member with decision-making authority over all

major decisions and (z) in the case of a corporation, the majority shareholder, in each case with decision-making authority over all major decisions of such entity.

Permitted Transferee means, with respect to any Person that is a natural person (and any Permitted Transferee of such Person), (a) such Person's Immediate Family Members, including his or her spouse, ex-spouse, children, step-children and their respective lineal descendants and (b) without duplication with any of the foregoing, such Person's heirs, legatees, executors, trustees and/or administrators upon the death of such Person and any other Person who was an affiliate of such Person upon the death of such Person and who, upon such death, directly or indirectly owns capital stock in the Payor.

Person means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, governmental authority or other entity.

Specified Event of Default means an Event of Default pursuant to clauses (a) or (h) of ¶ 10.

Stock Purchase Agreement means that certain Stock Purchase Agreement, dated as of May 11, 2026, between Payor and Payee, as the same may be amended from time to time.

12. Waiver; Remedies

No failure or delay by the Payee in exercising any right, power or privilege in respect of this Note will be presumed to operate as a waiver, and no single or partial exercise by the Payee of any right, power or privilege will be presumed to preclude any subsequent or further exercise by the Payee, of that right, power or privilege or the exercise of any other right, power or privilege. The rights, powers, remedies and privileges of the Payee provided in this Note are cumulative and not exclusive of any rights, powers, remedies and privileges provided by law.

13. Notices

All notices and other communications in respect of this Note (including, without limitation, any modifications of, or requests, waivers or consents under, this Note) shall be given or made in writing (including, without limitation, by facsimile transmission, email or other electronic means) (a) in the case of the Payor, at the "Address for Notices" specified below its name on the signature pages hereof and (b) in the case of the Payee, at the address for such purpose as shall have been most recently specified to the Payor by the Payee; or, as to either the Payor or the Payee, at such other address as shall be designated by such party in a notice to the other party. Except as otherwise provided in this Note, all such communications shall be deemed to have been duly given when transmitted by facsimile transmission, email or other electronic means or personally delivered or, in the case of a mailed notice, upon receipt, in each case given or addressed as aforesaid.

14. Amendments; Successors; Assignments

No amendment, modification or waiver in respect of this Note will be effective unless in writing (including a writing evidenced by a facsimile transmission) and executed by each of the Payor and the Payee, provided, however, that any material amendment, modification or waiver hereto will require the approval of a majority of the disinterested directors on the board of directors of Payee. This Note shall be binding upon and inure to the benefit of the Payor and the Payee and their respective successors and permitted assigns. The Payor shall not assign or delegate any of

its rights or obligations under this Note without the prior consent of the Payee. The Payee may at any time after Closing (as defined in the Share Purchase Agreement) and from time to time, with the consent of the Payor, assign all or any portion of its rights under this Note to one or more Persons, and, upon the Payee giving notice of such assignment to the Payor specifying the interest hereunder being assigned and the Person to which such interest is being assigned and the Payor consenting to such assignment, each reference herein to the Payee shall (solely in respect of the interest so assigned) constitute a reference to such assignee (as if such assignee were named herein) rather than the Payee; **provided** that, notwithstanding the foregoing, the Payee may, with the prior written consent of the Payor, assign its rights, but not its obligations, hereunder to one or more customary secured parties providing debt financing to such Payee as collateral in connection with any debt financing, it being understood and agreed that as of execution of this Note, Payor has consented to such assignment by the Payee in connection with that certain Credit Agreement dated May 23, 2025 (as amended, restated, amended and restated, extended, supplemented or otherwise modified) between, among others, BuzzFeed Media Enterprises, Inc., as Borrower Agent, the lenders party thereto and Sound Point Agency LLC, as administrative agent and collateral agent; **provided** that, notwithstanding any such assignment, such Payee shall remain liable for all of its obligations under this Note.

15. Governing Law; Submission to Jurisdiction; Venue

Section 6.5 of the Stock Purchase Agreement is hereby incorporated by reference and shall apply hereto, *mutatis mutandis*, as though fully stated herein.

16. Waiver of Jury Trial

EACH OF THE PAYOR AND THE PAYEE, BY ITS ACCEPTANCE OF THE BENEFITS OF THIS NOTE, HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY.

17. Execution

This Note may be executed in any number of counterparts, each of which shall be an original, and all of which, when taken together, shall constitute one agreement. The words “execution,” “signed,” “signature,” “delivery,” and words of like import in or relating to this Note and/or any document to be signed in connection with this Note and the transactions contemplated hereby shall be deemed to include Electronic Signatures (as defined below), deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be. “Electronic Signatures” means any electronic symbol or process attached to, or associated with, any contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Payor has caused this Note to be duly executed as of the day and year first written above.

ALLEN FAMILY DIGITAL, LLC

By: /s/ Mark DeVitre

Name: Mark DeVitre

Title: Vice President and Co-Secretary

[SIGNATURE PAGE – PROMISSORY NOTE]

Acknowledged and agreed by:

BUZZFEED, INC.

By: /s/ Matthew Omer

Name: Matthew Omer

Title: Chief Financial Officer

[SIGNATURE PAGE – PROMISSORY NOTE]

ANNEX A

Payment Date

Principal Payment Amount

May 26, 2031

\$100,000,000

ANNEX B

**Amount of
Principal Paid**

Date of Payment

Notation Made By

**BUZZFEED, INC. COMPLETES MAJORITY STAKE INVESTMENT BY
BYRON ALLEN'S FAMILY OFFICE, POSITIONING COMPANY FOR NEXT ERA OF GROWTH**

***Byron Allen Assumes Role of Chairman and Chief Executive Officer;
Jonah Peretti Transitions to President of BuzzFeed AI***

Company to Pursue Free Streaming, AI-Powered Media, and Direct-to-Consumer Expansion

NEW YORK – May 27, 2026 – BuzzFeed, Inc. (“BuzzFeed” or the “Company”) (Nasdaq: BZFD) today announced the closing of its previously announced transaction with **Allen Family Digital, LLC**, an affiliate of Byron Allen's Family Office, under which **Allen Family Digital, LLC** acquired approximately 51% of the Company's outstanding shares. Byron Allen has assumed the role of Chairman and Chief Executive Officer, and Jonah Peretti has transitioned to his newly created role as President of **BuzzFeed AI**.

Under the terms of the agreement, **Allen Family Digital** acquired 40 million shares of **BuzzFeed, Inc.** common stock at a price of \$3.00 per share, representing a total transaction value of \$120 million for a total purchase price of \$120 million. The transaction was funded with \$20 million in cash at closing and a \$100 million promissory note due five years from closing, accruing interest at 5% annually. **BuzzFeed** has used \$12.5 million of the cash proceeds from the transaction to pay down existing indebtedness, materially strengthening the Company's balance sheet and enhancing financial flexibility to support future growth initiatives.

“Jonah is a great visionary and has done a phenomenal job. BuzzFeed and HuffPost have become two iconic global digital media brands with powerful audience reach and strong cultural importance,” said **Byron Allen, Chairman and CEO of BuzzFeed**. “Our vision is to build on the iconic foundation of BuzzFeed and HuffPost by expanding into free-streaming video, audio and user-generated content. As of this moment, with the power of AI, BuzzFeed is officially chasing YouTube to become another premier free-streaming video service.”

“Byron is a force of nature and an incredible media mogul, and his skills are very complementary to mine,” said **Jonah Peretti, President of BuzzFeed AI**. “His deep relationships with advertisers, partners, and sources of capital free me to focus on what I've always loved most: the intersection of tech and media. I'm thrilled to pass him the baton, and even more excited about what comes next. AI is going to create a new medium for content that wasn't possible before, and I'm convinced the opportunity is enormous.”

BuzzFeed is building on the iconic foundation of **BuzzFeed** and **HuffPost** by expanding into free-streaming video, audio, and user-generated content powered by AI. The transaction also unlocks the potential to leverage Allen's portfolio, including **Local Now**, a free streaming platform that curates, aggregates, and streams hyperlocal news, weather, traffic, sports, and entertainment geofenced to the user's zip code, alongside his network of 650 FAST channels, approximately 400 local broadcast affiliates, and 30,000 movies, TV shows, and documentaries, combined with **BuzzFeed's** tens of millions of direct monthly visitors, the Company sees a significant opportunity to bring a new kind of free-streaming experience directly to consumers. AI will accelerate content

creation, distribution, and discovery across both organizations as **BuzzFeed** builds toward becoming a premier free-streaming video destination.

Jonah Peretti co-founded **BuzzFeed** in 2006 and has served as the Company's Chief Executive Officer since its founding. Under his leadership, **BuzzFeed** became one of the defining digital media brands of a generation, pioneering social distribution, viral content, and AI-assisted publishing. In his new role as President of **BuzzFeed AI**, Peretti will bring his strategic focus to applied AI research, product innovation, and the development of new technology-driven media formats.

Byron Allen is the Founder, Chairman and CEO of **Allen Media Group** which he founded in 1993 and is headquartered in Los Angeles. Allen owns 13 ABC-CBS-NBC network affiliate broadcast television stations in 11 U.S. markets and ten 24-hour HD television networks serving nearly 315 million subscribers: THE WEATHER CHANNEL, PETS.TV, COMEDY.TV, RECIPE.TV, CARS.TV, ES.TV, MYDESTINATION.TV, JUSTICECENTRAL.TV, THEGRIO TELEVISION NETWORK, and HBCU GO. Allen also owns the digital streaming platforms HBCU GO, SPORTS.TV, LOCAL NOW and THE WEATHER CHANNEL STREAMING APP. Allen owns a two-hour nightly comedy block on CBS Network, and also produces, distributes, and sells advertising for 74 television programs, making him one of the largest independent producers/distributors of first-run syndicated television programming for broadcast television stations, cable networks, and digital platforms.

About BuzzFeed, Inc.

BuzzFeed, Inc. is home to the best of the Internet. Across pop culture, entertainment, shopping, food, and news, our brands drive conversation and inspire what audiences watch, read, and buy now — and into the future. Born on the Internet in 2006, BuzzFeed is committed to making it better: providing trusted, quality, brand-safe news and entertainment to hundreds of millions of people; making content on the Internet more inclusive, empathetic, and creative; and inspiring our audience to live better lives.

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Contacts

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Investor Relations Contact: Juliana Clifton investors@buzzfeed.com