ContextLogic Appoints Seth Siegel as Senior Advisor

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OAKLAND, Calif., July 13, 2026 (GLOBE NEWSWIRE) -- ContextLogic Holdings Inc. (OTCQB: LOGC) (“ContextLogic,” the “Company,” “we” or “our”), a business ownership platform focused on acquiring and building a portfolio of high-quality, long-duration businesses, today announced that it has appointed Seth Siegel as a Senior Advisor.

In his role, Mr. Siegel will advise the Company and its Board of Directors on strategic growth initiatives, transaction evaluation, financial reporting and governance, as ContextLogic continues to expand its business ownership platform.

Mr. Siegel most recently served as Chief Executive Officer of Grant Thornton, where he led approximately 12,000 professionals across 60 offices and oversaw a transformation that produced double-digit organic revenue growth, record earnings, and the largest private equity investment in the history of the accounting profession. During his three-decade career at the firm, Mr. Siegel advised public companies, boards of directors and large, complex organizations through periods of growth and transformation. He brings rare collective experience across governance, strategic transactions and operating a large-scale global professional services organization, together with deep SEC and PCAOB expertise and qualification as an audit committee financial expert.

“Seth brings exactly the experience we need as we build ContextLogic’s acquisition platform,” said Raja Bobbili, Chairman of the ContextLogic Board. “He has led at the highest levels of the accounting and advisory profession and understands the financial discipline, governance, and judgment required to build a public company the right way. Equally importantly, Seth is joining with real alignment: he invested his own capital in ContextLogic at the outset. That ownership mindset is central to how we want to build this company, and it makes Seth a terrific fit for us.”

“What makes ContextLogic special is not just the distinctiveness of its model and the ambition behind it, but the disciplined approach to business ownership, governance and long-term value creation,” said Mr. Siegel. “I invested in the Company because I believe in its strategy, leadership, and shareholder-oriented culture. I now look forward to leveraging my expertise to support the Board and management team as they continue building out the platform with many compelling opportunities ahead.”

Mr. Siegel is an experienced board director and a licensed CPA in the State of Florida. He received a bachelor’s degree in accounting from Florida Atlantic University. Further, Mr. Siegel completed the Corporate Board Effectiveness Program at Harvard Business School and director education programs through the National Association of Corporate Directors.

About ContextLogic Holdings Inc.

ContextLogic is a publicly-traded business ownership platform established to own a collection of niche, competitively advantaged, long-duration businesses. Each business operates with meaningful autonomy under world-class management teams whose incentives are tightly aligned with those of the Company's shareholders, supported by a governance structure that creates direct accountability between operators and owners. For more information about ContextLogic, please visit www.contextlogic.com.

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact could be deemed forward-looking, including, but not limited to, statements regarding Seth Siegel’s impact at ContextLogic. In some cases, forward-looking statements can be identified by terms such as “anticipates,” “believes,” “could,” “estimates,” “expects,” “foresees,” “forecasts,” “guidance,” “intends,” “goals,” “may,” “might,” “outlook,” “plans,” “potential,” “predicts,” “projects,” “seeks,” “should,” “targets,” “will,” “would” or similar expressions and the negatives of those terms. These forward-looking statements are subject to risks, uncertainties, and assumptions. If the risks materialize or assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. Important factors, risks and uncertainties that could cause actual results to differ materially from those forward-looking statements include but are not limited to: future financial performance; future liquidity and operating expenditures; financial condition and results of operations; enforceability of transfer restrictions and occurrence of an ownership change with the result that ContextLogic’s ability to use its net operating losses could be severely limited; future legislation resulting in ContextLogic being unable to realize the benefits of the tax attributes; ContextLogic’s ability to make use of the existing benefits of the tax attributes because ContextLogic may not generate taxable income; risks related to any future acquisition of a business or assets; currently pending or future litigation; risks if we are deemed to be an investment company under the Investment Company Act of 1940; the effect of new accounting pronouncements; competitive changes in the marketplace and other characterizations of future events or circumstances; and the other important factors discussed in our most recent Annual Report on Form 10-K and any subsequent Quarterly Reports on Form 10-Q or Current Reports on Form 8-K. New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. Further information on these and additional risks that could affect ContextLogic’s results is included in its filings with the Securities and Exchange Commission (“SEC”), including the Annual Report on Form 10-K for the year ended December 31, 2025 and other reports that ContextLogic files with the SEC from time to time, which could cause actual results to vary from expectations. Any forward-looking statement made by ContextLogic in this news release speaks only as of the day on which ContextLogic makes it. ContextLogic assumes no obligation to, and does not currently intend to, update any such forward-looking statements after the date of this release.

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