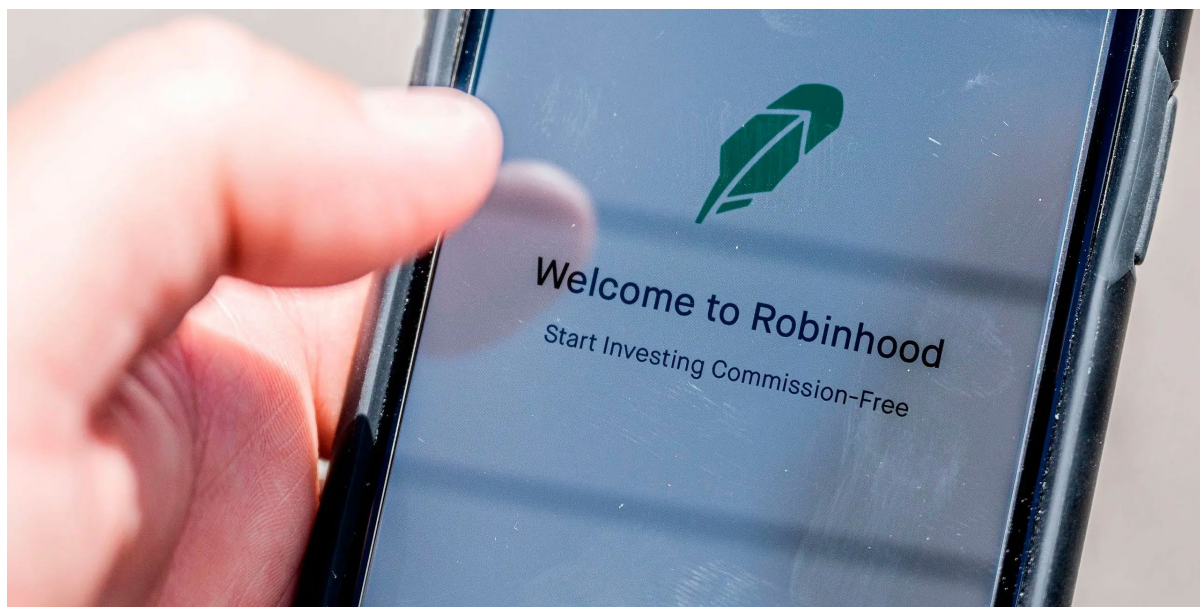


MONEY & MARKETS

Robinhood announces 3 new board members as it gears up for IPO

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- Three new independent directors are joining Robinhood's board, the company announced Tuesday.
- Jon Rubinstein, Paula Loop, and Robert Zoellick will join Jan Hammer and Scott Sandell as independent directors.
- The additions bring the retail trading app one step closer to an IPO, which could be announced soon.

Robinhood is adding three new independent directors to its board, the [company announced on Tuesday](#), a move that brings the company one step closer to its highly anticipated IPO.

The new members, Jon Rubinstein, Paula Loop, and Robert Zoellick will join current members Jan Hammer and Scott Sandell, as well as Robinhood co-founders Vlad Tenev and Baiju Bhatt.

In particular, the addition of Paula Loop to the board, effective June 17, helps the company meet a requirement from Goldman Sachs that all companies that seek to go public with the bank have at least one diverse member on their boards. Goldman Sachs is reportedly leading Robinhood's IPO efforts, and CEO David Solomon said the target will be raised to two this year.

“Jon, Paula, and Bob bring tremendous experience across finance, technology, accounting, governance, international markets and public policy. They will each provide invaluable leadership for Robinhood as we continue to build great products for customers and pursue our mission to democratize finance for all,” Tenev said in a statement.

Jon Rubinstein, who will serve as lead independent director, has served in prominent roles in tech and finance over the years, including with Apple as senior vice president of the iPod division, as well as co-CEO at Bridgewater Associates. He is also lead director on Amazon’s board.

Loop is currently a partner at PwC, where she led its governance insights center, and has a background in technical accounting and SEC and financial reporting. She will retire from that role on June 16.

Zoellick is a senior fellow at Harvard and has a long career in the public sector, including president of the World Bank, and currently serves on several corporate and non-profit boards.