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

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**FORM 8-K**

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

**Date of Report (Date of earliest event reported): March 10, 2026**

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**Procore Technologies, Inc.**

(Exact name of Registrant as Specified in Its Charter)

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**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-40396**  
(Commission  
File Number)

**73-1636261**  
(IRS Employer  
Identification No.)

**6309 Carpinteria Avenue,  
Carpinteria, CA**  
(Address of Principal Executive Offices)

**93013**  
(Zip Code)

**Registrant's Telephone Number, Including Area Code: (866) 477-6267**

**Not Applicable**  
(Former Name or Former Address, if Changed Since Last Report)

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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:

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Common stock, \$0.0001 par value	PCOR	The New York Stock Exchange

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.

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

On March 10, 2026, the Board of Directors (the “Board”) of Procore Technologies, Inc. (the “Company”) unanimously appointed Rachel Pyles as Chief Financial Officer Designate (“CFO Designate”) of the Company and Robert Walter Hearn as Chief Revenue Officer Designate (“CRO Designate”) of the Company, each effective as of March 10, 2026 (the “Initial Start Date”). In addition, the Board unanimously approved the appointment of Ms. Pyles as Chief Financial Officer (“CFO”) and Treasurer of the Company and Mr. Hearn as Chief Revenue Officer (“CRO”) of the Company, each effective as of April 1, 2026 (the “Transition Date”). Howard Fu will continue to serve as the Company’s CFO and Treasurer and Lawrence Stack will continue to serve as the Company’s CRO until the Transition Date, after which each of them will move into strategic advisory roles for a brief period to support the transitions.

*CFO Transition*

Ms. Pyles, age 42, served as Chief Financial Officer and Senior Vice President of Finance of Ansys, Inc. (“Ansys”), an engineering simulation software company, from February 2024 until July 2025, when it was acquired by Synopsys, Inc. (“Synopsys”), an electronic design automation company. In her role at Ansys, Ms. Pyles was responsible for managing the company’s financial strategy, planning, and reporting. Following the acquisition of Ansys, Ms. Pyles served as Finance Transition Executive at Synopsys from July 2025 to January 2026, where she supported the transition of finance responsibilities related to Ansys to the Chief Financial Officer of Synopsys. From April 2023 to February 2024, Ms. Pyles served as Vice President, Strategic Finance at Ansys, where she oversaw the company’s financial planning and analysis function. Prior to Ansys, Ms. Pyles served as Senior Vice President, Finance, at Fidelity National Information Services, Inc. (“FIS”), a financial technology solutions provider, from July 2019 to April 2023, where she led the finance team for the merchant solutions segment. Ms. Pyles joined FIS through its acquisition of payment processing provider Worldpay, Inc. (“Worldpay”) in July 2019. Prior to joining FIS, Ms. Pyles held various leadership positions at Worldpay and its predecessors Vantiv, Inc. and Fifth Third Procession Solutions, LLC in corporate finance, finance transformation, and financial planning and analysis. Ms. Pyles holds a B.S. in Business Administration with concentrations in Finance and Investment Management from Duquesne University.

Pursuant to Ms. Pyles’s offer letter dated March 10, 2026 (the “CFO Offer Letter”), a copy of which is attached as Exhibit 10.1 to this Current Report on Form 8-K, and incorporated herein by reference, Ms. Pyles will earn an annual base salary of \$450,000 beginning on the Initial Start Date. She will also be eligible to earn an annual target bonus equal to 75% of her annual base salary under the Company’s 2026 executive bonus program. Ms. Pyles will also receive a one-time sign-on bonus of \$50,000.

In connection with her appointment, Ms. Pyles was granted a restricted stock unit (“RSU”) award under the Company’s 2021 Equity Incentive Plan, as amended (the “2021 EIP”), for shares of the Company’s common stock, par value \$0.0001 per share (the “Common Stock”) with a target value equal to \$8.1 million. The target value of the RSU award was converted into an actual number of RSUs using the volume-weighted average closing price of a share of the Common Stock on the New York Stock Exchange over the 15-trading day period immediately preceding the third business day prior to the Initial Start Date (such price, the “Grant Price”). One-fourth (1/4th) of the RSUs will vest on February 20, 2027, and the remaining RSUs will vest in equal installments over the three-year period thereafter on each subsequent quarterly company vesting date (February 20, May 20, August 20, and November 20, each a “Company Vesting Date”), subject to Ms. Pyles’s continuous service through each such vesting date. The RSU award will otherwise be subject to the terms of the 2021 EIP and the Company’s standard form of RSU agreement (the “RSU Agreement”), a copy of which was filed with the 2021 EIP as Exhibit 10.3 to the Company’s Annual Report on Form 10-K filed on February 24, 2026 (the “FY25 Form 10-K”).

In connection with her appointment, Ms. Pyles was also granted a performance-based RSU (“PSU”) award under the 2021 EIP for shares of the Common Stock with a target value equal to \$5.4 million. The target value of the PSU award was converted into an actual number of PSUs using the Grant Price. Up to 200% of the PSUs may become eligible to vest (such portion that actually becomes eligible to vest, as determined by the Board or an authorized committee thereof, the “Eligible PSUs”) based on the applicable percentile ranking of the Company’s total shareholder return (“TSR”), as measured over the three-year period beginning on (and including) the Initial Start Date (the “Performance Period”), relative to the TSR of the companies that comprise the S&P Completion Index (CI) Information Technology (the “Index”), measured over the Performance Period. The Eligible PSUs, if any, will vest on the next Company Vesting Date following the date that the number of Eligible PSUs is determined by the Board or an authorized committee thereof (such determination date, the “Certification Date”), subject to Ms. Pyles’s continuous service through the applicable Company Vesting Date.

In the event of a “change in control” or “corporate transaction” (each as defined in the 2021 EIP) before the end of the Performance Period, all then-outstanding TSR-based PSUs will be deemed earned, if at all, (i) using the value of the per share consideration paid or payable in respect of the Common Stock in the transaction, as determined by the Board in good faith, as the ending Company per share price for the Performance Period, and (ii) by shortening the Performance Period solely for purposes of determining the TSR of the other companies in the Index so that the Performance Period is treated as ending on the last trading day prior to the closing date of the transaction (such as earned PSUs, if any, the “CIC Eligible PSUs”). If in connection with such transaction, the acquirer assumes or substitutes the CIC Eligible PSUs, they will vest on the last day of the Performance Period (March 9, 2029), subject to Ms. Pyles’s continuous service through the applicable vesting date. However, if Ms. Pyles’s continuous service is terminated by the Company without “cause” (excluding due to death or permanent disability) or due to her resignation for “good reason” (each such term as defined in the Severance Agreement (as defined below)), within three months prior to or 12 months following the closing date of such transaction, then such CIC Eligible PSUs will fully vest immediately prior to the closing of such transaction or upon such termination of continuous service, whichever is later. If the acquirer does not assume or substitute the CIC Eligible PSUs in connection with such transaction, and if Ms. Pyles remains in continuous service through immediately prior to the closing of such transaction or Ms. Pyles’s employment is terminated without “cause” (excluding due to death or permanent disability) or due to her resignation for “good reason” within three months prior to the closing date of such transaction, then such CIC Eligible PSUs will fully vest immediately prior to the closing of the transaction. In the event Ms. Pyles’s service to the Company terminates by reason of death or permanent disability, then if such termination occurs (i) prior to the end of the Performance Period, the PSUs will vest at target level on the date of such termination, (ii) after the end of the Performance Period but before the Certification Date, the PSUs will remain outstanding and eligible to vest on the Certification Date based on actual performance, or (iii) after the Certification Date, the PSUs will fully vest on the date of such termination. Except as set forth herein, the PSU award will otherwise be subject to the terms of the 2021 EIP and the Company’s standard form of executive PSU agreement (a copy of which was filed with the 2021 EIP as Exhibit 10.3 to the FY25 Form 10-K) (the “PSU Agreement”).

Also on March 10, 2026, the Company entered into an indemnification agreement with Ms. Pyles in the form previously approved by the Board and filed as Exhibit 10.1 to the Registration Statement on Form S-1, filed with the Securities and Exchange Commission (the “SEC”) on May 6, 2021 (the “Indemnification Agreement”). On the same day, the Company entered into a severance agreement with Ms. Pyles in the form previously approved by the Board and filed as Exhibit 10.1 to the Quarterly Report on Form 10-Q with the SEC on May 2, 2025 (the “Severance Agreement”). Ms. Pyles has also executed our standard proprietary information and inventions agreement.

The foregoing description of Ms. Pyles’s compensation arrangements is a summary only and is subject to and qualified in its entirety by reference to the CFO Offer Letter, the RSU Agreement, the PSU Agreement, the Severance Agreement, and the Indemnification Agreement.

There are no arrangements or understandings between Ms. Pyles and the Company or any other person pursuant to which Ms. Pyles was appointed as the Company’s CFO Designate, or her future appointment as the Company’s CFO and Treasurer. There are no family relationships between Ms. Pyles and any director or executive officer of the Company. Ms. Pyles has no direct or indirect material interest in any transactions required to be disclosed pursuant to Item 404(a) of Regulation S-K.

#### **Item 7.01 Regulation FD Disclosure.**

On March 10, 2026, the Company issued a press release (the “Press Release”) announcing the appointment of Ms. Pyles as the Company’s CFO Designate and of Mr. Hearn as the Company’s CRO Designate. In the Press Release, the Company also reaffirmed its first quarter fiscal 2026 and full-year fiscal 2026 guidance, as previously announced in its earnings release for its fourth quarter 2025 and full-year fiscal 2025 financial results on February 12, 2026.

The information in this Item 7.01, including the accompanying 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 in any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing.

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**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

The exhibits listed below are being furnished with this Current Report on Form 8-K.

<b>Exhibit Number</b>	<b>Description</b>
10.1	<a href="#">Offer Letter by and between Rachel Pyles and the Registrant, dated March 10, 2026</a>
99.1	<a href="#">Press Release dated March 10, 2026</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**SIGNATURES**

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

Procure Technologies, Inc.

Date: March 10, 2026

By : \_\_\_\_\_ /s/ Benjamin C. Singer  
**Benjamin C. Singer**  
**Chief Legal Officer and Corporate Secretary**



Procure Technologies, Inc.  
6309 Carpinteria Avenue  
Carpinteria, CA 93013  
866 477 6267  
procure.com

March 10, 2026

Rachel Pyles  
VIA EMAIL:

Dear Rachel,

I wanted to personally thank you for taking the time to interview with Procure Technologies, Inc. (the "Company"). I'm thrilled to formally extend to you an offer to join our team of Groundbreakers who are shaping the Procure of tomorrow. Here, you can craft a career, make an impact, and connect to something larger than yourself. Before you start your journey with us, we need you to review and sign this conditional offer of employment.

**POSITION.** Your initial title will be Chief Financial Officer Designate, and you will serve in that position until April 1, 2026, at which point you will be appointed as Chief Financial Officer ("CFO"). In each case, you will serve in a full-time capacity and report to Chief Executive Officer ("CEO") Ajei Gopal. We may change your position, duties, and work location from time-to-time at our discretion. Pending satisfactory completion of our pre-employment background investigation, your agreed upon start date as Chief Financial Officer Designate will be March 10, 2026 or such other date that may be mutually agreed between you and Procure (such date, the "Initial Start Date").

**WORK LOCATION.** Your work location will be Remote US and your work model is Remote, meaning you are not required to work from a Procure office, but you will be expected to travel to Procure locations from time-to-time, as needed. As a remote employee, you will be taxed per your home state. As a remote-friendly workplace, Procure strives to provide a flexible working environment, but is also required to follow all applicable state and local laws. You will be required to follow certain policies and procedures to ensure compliance with tax, benefits, information security, and legal issues in connection with your work location. In addition, any change in your permanent work location recorded with Procure that is outside of the U.S. requires prior written approval from the CEO.

**SALARY SUMMARY.** If you accept this offer, and we hope you do, your annualized base salary will be \$450,000, payable from the Initial Start Date in bi-weekly installments every other Friday, or sooner as required by applicable state law. Your salary may be adjusted from time-to-time, including through increases or decreases, in Procure's sole discretion or pursuant to employee compensation policies in effect.

All amounts of compensation and other remuneration payable to you is before taxation or other withholdings required or permitted by law. The Company reserves the right to withhold all applicable federal, state and local income, Social Security and other employment taxes, along with any other amounts of required or authorized withholding, from all amounts of compensation and other remuneration payable to you, whether as direct compensation or pursuant to any of the compensation or benefit plans in which you may participate.

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This position is an exempt position, which is intended to compensate you for all hours worked and means you will not receive overtime pay. All applicable wage notices required by law will be provided to you prior to employment.

**INCENTIVE BONUS.** During each fiscal year in which you are employed by the Company as CFO, you will be eligible for incentive bonus compensation with a target bonus equal to 75% of your annual base salary, subject to the terms and conditions of the Company's Cash Incentive Bonus Plan, as such may be amended from time to time. The Company's Cash Incentive Bonus Plan documentation contains important information including eligibility, pro-ratio for employees hired mid-year or on a leave of absence, and the metrics used to track the Company's achievement of financial performance targets for the applicable bonus year.

**SIGNING BONUS.** In addition, you will receive a one-time sign-on bonus of \$50,000. This bonus will be payable in your first paycheck. This bonus is subject to federal, state and local withholding and other applicable taxes and will appear on your year-end W-2 form. It is understood that this amount must be refunded in full to Procure if you do not complete one (1) continuous year of employment with the Company as a result of your voluntary termination of employment with the Company or your termination by the Company for cause.

**RESTRICTED STOCK UNITS.** On the Initial Start Date, you will be granted an award (the "Award") of restricted stock units covering shares of the Company's common stock ("RSUs") with an aggregate target value of \$13,500,000 (the "Target Value"). The Award is subject to the approval of the Company's Board of Directors (the "Board"), which has the sole discretion to approve any grant, and will be governed by the terms and conditions of the Company's 2021 Equity Incentive Plan, as amended from time to time (the "Plan"), as well as the terms and conditions of the applicable equity award agreement and notice of grant (collectively, the "Grant Documents"), which Grant Documents will supersede any terms set forth in this letter. The Grant Documents will be provided to you as soon as practicable after the date of grant. You will be required to sign or otherwise accept the terms and conditions of the Grant Documents in accordance with the Company's acceptance procedures.

If the Award is approved by the Board or by a designated committee authorized to grant the Award, the Award will be split into two separate RSU grants:

- The first RSU grant (the "Time-Based RSUs") will have a target value of \$8,100,000 and will vest, if at all, based on the satisfaction of a service-based vesting requirement set forth in the Grant Documents. Subject to the terms of the Grant Documents and the Severance Agreement (as defined below), the service-based requirement will generally be met over four years in accordance with the following schedule: (i) 25% of the Time-Based RSUs will meet the service-based requirement on the first anniversary of the Company Vesting Date (as defined below) that most closely precedes the Initial Start Date, and (ii) 1/16th of the Time-Based RSUs will meet the service-based requirement on each Company Vesting Date thereafter, assuming and subject to your continued service to the Company or its affiliates through each such date. "Company Vesting Date" means each February 20, May 20, August 20, and November 20.

- The second RSU grant (the “Performance-Based RSUs”) will have a target value of \$5,400,000 and will vest, if at all, based on the satisfaction of both performance-based and service-based vesting requirements (collectively, the “PSU Vesting Requirements”) set forth in the Grant Documents. Subject to the terms of the Grant Documents and the Severance Agreement, the PSU Vesting Requirements will generally be met over approximately three years in accordance with the following schedule: up to 200% of the Performance-Based RSUs may become eligible to vest (such portion that actually becomes eligible to vest, as determined by the Board or an authorized committee thereof, the “Eligible PSUs”) based on the applicable percentile ranking of the Company’s total shareholder return (“TSR”), as set forth in the Grant Documents, as measured over the three-year period beginning on (and including) the Initial Start Date when compared to the TSR of the companies that comprise the S&P CI Information Technology Index over the same three-year period. Subject to the terms of the Grant Documents, the Eligible PSUs, if any, will vest on the next Company Vesting Date following the date that the number of Eligible PSUs is determined by the Board or an authorized committee thereof, assuming and subject to your continued service to the Company or its affiliates through such Company Vesting Date.

**SEVERANCE BENEFITS.** Subject to Board approval, as of your appointment as Chief Financial Officer Designate on the Initial Start Date, you will be eligible for severance benefits under and in accordance with the terms of that certain Executive Severance Agreement, dated as of the date of this letter, by and between you and the Company (the “Severance Agreement”).

**EMPLOYEE BENEFITS.** As an employee, you will be entitled to participate in Procure’s employee benefit plans and arrangements, subject to the terms and conditions of the official plan documents in effect.

In addition, you will be entitled to paid time off in accordance with the Company’s Procure Values Time Off (PVT) policy, as well as our Sick Time Off (STO) policy as in effect from time to time. Carryover, if any, and payout of PVT and STO upon termination, if any, will be governed by applicable policies and law in effect at the time of carryover and/or termination. Procure reserves the right to change and/or eliminate benefits and policies from time to time at its discretion.

If you accept this offer and are hired, you will receive a benefits enrollment packet offered by Procure and copies of summaries of the employee benefit plans in which you may be eligible to participate. Your eligibility to participate in any employee benefits plans and the terms of your participation will be governed by the current plan documents and nothing in this letter can modify those provisions of the plans.

**WORK AUTHORIZATION.** Your offer and your continued employment is contingent on your eligibility to work in the U.S.

**AT-WILL EMPLOYMENT.** Your employment with the company has no set time period. Your employment with the Company will be “at-will,” meaning that either you or the Company will be entitled to terminate your employment at any time with or without advance notice and for any reason, with or without cause. Any contrary representations which may have been made to you are superseded by this offer. Although your job duties, title, compensation and benefits, as well as the Company’s personnel policies and procedures, may change from time to time, the “at-will” nature of your employment may only be changed in an express written agreement signed by you and the CEO that expressly alters the fact that your employment is at-will. Except for the CEO, no director, manager, supervisor or representative of the Company has any authority to enter into any agreement for employment for any specific period of time or to make any agreement contrary to the foregoing. Only the CEO has the authority to make any agreement contrary to the foregoing and then only in writing. Nothing elsewhere in this letter should be read to alter the at-will nature of your anticipated employment with the Company or to alter any other term in this paragraph.

**CONDITIONS.** This conditional offer letter is also subject to the terms set forth in **Attachments A and B**, which include, but are not limited to, the Company's background investigation requirement, Proprietary Information and Inventions Agreement requirement, as well as the following provisions: Confidential Information, Clawback Policy, Arbitration, and Authorization.

Further, this offer will be withdrawn (regardless of whether or not you have already signed it) if any of the conditions to employment set out in this letter and **Attachments A and B** are not satisfied prior to your first day of employment or sooner, as instructed, so that we may begin this journey with you. **Unless and until all such steps have been completed, this conditional offer of employment may be withdrawn and you should not alter any personal circumstances in reliance on this conditional offer.** Generally, the background investigation process takes 2 weeks. If you have any questions regarding where we are in the screening process, please do not hesitate to contact your recruiter.

**SUMMARY.** This letter, including the terms and expectations set forth under **Attachments A and B**, the Severance Agreement, and, if applicable, any of your obligations with respect to the securities of the Company (including, without limitation, your obligations under any grant agreement or equity plan), constitutes the entire agreement between you and the Company relating to their terms, and supersedes all prior or contemporaneous agreements, understandings, negotiations or representations, whether oral or written, express or implied, between you and the Company regarding their subject matter. Except as provided herein, this letter and the terms set forth under **Attachments A and B** (except for terms reserved to the Company's discretion) may not be amended or modified except by an express written agreement signed by you and the Chief People Officer of the Company.

We're excited for you to join us and hope you find the above terms agreeable. Indicate your acceptance of our offer by signing and dating this letter and returning it to Procore. This offer is valid until March 10, 2026.

Sincerely,

/s/ Ajei Gopal

Ajei Gopal  
President and Chief Executive Officer  
Procore Technologies, Inc.

By signing below, I acknowledge that I have been furnished with a copy of this offer and any applicable attachments including, but not limited to, **Attachments A and B**, and that I understand and agree to the terms set forth above.

Acknowledgement and Acceptance of Terms:

/s/ Rachel Pyles

\_\_\_\_\_  
Rachel Pyles

March 10, 2026

\_\_\_\_\_  
Date Signed

## ATTACHMENT A

By signing the attached offer letter, you also acknowledge and agree to the below as a condition of your at-will employment with Procore. Any amendments to or changes in the following must follow the Amendment requirements as set forth in the offer letter.

### **PROCORE EQUAL OPPORTUNITY STATEMENT**

Procore Technologies Inc., a Delaware Company (“the Company”), is an equal opportunity employer. All qualified applicants will be considered without regard to age (40 and over), race, color, sex, religion, national origin, ancestry, citizenship, veteran status, sexual orientation or preference, physical or mental disability, or any other characteristic protected under applicable federal, state or local law.

**BACKGROUND INVESTIGATION.** This offer is further contingent upon successful completion of a background investigation consistent with applicable federal, state and local law (which may include, but is not limited to, a reference check, background check of employment, education history, criminal history, credit history (to the extent applicable to your role), and verification of driving record (to the extent applicable to your role), and verification of the information contained in your employment application, including satisfactory results in the verification of references, if applicable. To enable us to conduct these background checks and other reviews, you will receive authorization forms. Please sign and return these promptly so the background investigation process may begin. Failure to do so may result in rescission of this conditional offer of employment.

**PROPRIETARY INFORMATION AND INVENTIONS AGREEMENT.** Like all Procore employees, you will be required, as a condition to your employment with the Company, to sign and return the Company’s Proprietary Information and Inventions Agreement on or before your first day of employment. This will be sent to you shortly and must be signed prior to your first day at Procore.

**CONFIDENTIAL INFORMATION.** In your work for Procore, you will be expected not to use or disclose any confidential information, including trade secrets, of any former employer or other person or entity to whom you have an obligation of confidentiality. Rather, you will be expected to use only that information which is generally known and used by persons with training and experience comparable to your own, which is common knowledge in the industry or otherwise legally in the public domain, or which is otherwise provided or developed by Procore. You further confirm that you will not bring any documents or proprietary data or materials of any kind, electronic or otherwise, belonging to your current or former employer, or other person or entity to whom you have an obligation of confidentiality, to Procore without written authorization from your current or former employer, or other applicable person or entity. If you have any questions about the ownership of particular documents or other information, discuss such questions with your current or former employer, or other applicable person or entity, before removing or copying the documents or information. By signing this offer letter, you represent and warrant that (i) you are not party to any agreement or subject to any policy applicable to you that would (a) prevent or restrict your ability to perform the duties and expectations of the position offered or engage in activities competitive with the activities of your current or former employer or (b) prevent or restrict you from directly or indirectly soliciting any employee, client or customer to leave the employ of, or transfer its business away from, your current or former employer, and (ii) if you are subject to such an agreement or policy, (a) you have complied and will continue to comply with your obligations, and (b) your employment with the Procore does not violate any such agreement or policy. Employment with the Company is contingent upon confirmation that you are not subject to any legal restrictions on your activities in your work for the Company.

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**CLAWBACK POLICY.** The compensation described in the attached offer letter or other compensation paid to you in connection with your employment with the Company may be subject to recoupment in accordance with any generally applicable clawback policy that the Company adopts, including the Company's Incentive Compensation Recoupment Policy, effective December 1, 2023, or any other clawback policy the Company adopts pursuant to the listing standards of any national securities exchange or association on which the Company's securities are listed or as is otherwise required by the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Dodd-Frank Act") or other applicable law. In addition, the Board may, from time to time, impose such other clawback, recovery, or recoupment provisions as the Board determines necessary to comply with the Dodd-Frank Act or other applicable law, including, but not limited to, a reacquisition right in respect of previously acquired shares of common stock of the Company or other cash or property paid to you during the course of your employment with the Company.

**ARBITRATION.** To ensure the timely and economical resolution of disputes that may arise in connection with your employment with the Company, you and the Company agree that any and all disputes, claims, or causes of action arising from or relating to the enforcement, breach, performance, negotiation, execution, or interpretation of this letter agreement, or your employment, or the termination of your employment, including but not limited to all statutory claims, will be resolved pursuant to the Federal Arbitration Act, 9 U.S.C. §1-16, and to the fullest extent permitted by law, by final, binding and confidential arbitration by a single arbitrator conducted in Austin, TX, by Judicial Arbitration and Mediation Services Inc. ("JAMS") under the then applicable JAMS rules (at the following web address: <https://www.jamsadr.com/rules-employment>). A hard copy of the rules will be provided to you upon request. By agreeing to this arbitration procedure, both you and the Company waive the right to resolve any such dispute through a trial by jury or judge or administrative proceeding. In addition, all claims, disputes, or causes of action under this section, whether by you or the Company, must be brought in an individual capacity, and shall not be brought as a plaintiff (or claimant) or class member in any purported class or representative proceeding, nor joined or consolidated with the claims of any other person or entity. The Arbitrator may not consolidate the claims of more than one person or entity, and may not preside over any form of representative or class proceeding. To the extent that the preceding sentences regarding class claims or proceedings are found to violate applicable law or are otherwise found unenforceable, any claim(s) alleged or brought on behalf of a class shall proceed in a court of law rather than by arbitration. The Company acknowledges that you will have the right to be represented by legal counsel at any arbitration proceeding. Questions of whether a claim is subject to arbitration under this agreement, shall be decided by the arbitrator. Likewise, procedural questions which grow out of the dispute and bear on the final disposition are also matters for the arbitrator. The arbitrator shall:

- have the authority to compel adequate discovery for the resolution of the dispute and to award such relief as would otherwise be permitted by law;
- issue a written arbitration decision, to include the arbitrator's essential findings and conclusions and a statement of the award;  
and
- be authorized to award any or all remedies that you or the Company would be entitled to seek in a court of law. The Company shall pay all JAMS' arbitration fees in excess of the amount of court fees that would be required of you if the dispute were decided in a court of law. Nothing in this provision is intended to prevent either you or the Company from obtaining injunctive relief in court to prevent irreparable harm pending the conclusion of any such arbitration. Any awards or orders in such arbitrations may be entered and enforced as judgments in the federal and state courts of any competent jurisdiction.

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Notwithstanding any term in this provision, the above is subject to any prohibitions or restrictions under federal, state, or local law including, but not limited to, claims under the Ending Forced Arbitration of Sexual Assault and Harassment Act.

**ATTACHMENT B**

**AUTHORIZATION**

I understand that omissions or any verbal or written statement that is false, fraudulent or misleading that is contained in any information conveyed prior to me signing this Authorization, or is made in the course of any related employment process, whether made by me or by others at my request, will result in denial of or termination from my employment, regardless of when such information is discovered.

I authorize the Company to secure background information on my work record, education, and other matters related to my suitability for an internship and employment.

I hereby give my consent to any former employer, personal reference or other source to provide employment-related information about me to the Company without giving me prior notice of such disclosure. I agree to hold the Company and all providers of information harmless from any claims, demands, or liabilities arising out of or in any way related to the furnishing or receiving of information related to the hiring process.

I understand that I may be asked to submit to a credit history check and/or criminal history background check as a condition of my employment to the extent permitted under applicable law and/or required due to your specific anticipated role at Procore. In that event, I understand that I will be provided with separate notice and consent forms.

I understand that nothing contained in any information conveyed prior to me signing this Authorization, including but not limited to during any interview, or during my employment if hired, is intended to create an employment contract between the Company and me.

I understand that if hired, I will be required to provide original documents which verify my identity and right to work in the United States under the Immigration Reform and Control Act (IRCA) of 1986. The document(s) provided will be used for completion of Form I-9.

I hereby acknowledge that I have read and agree to the above statements.

Acknowledgement and Acceptance of Terms:

/s/ Rachel Pyles

March 10, 2026

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Rachel Pyles

\_\_\_\_\_  
Date Signed

## Procore Announces Chief Financial Officer and Chief Revenue Officer Leadership Appointments

*Seasoned Leaders Rachel Pyles and Walt Hearn to Join as CFO and CRO, Respectively, to Drive the Next Phase of Growth*

*Company Reaffirms Q1 and FY26 Financial Guidance*

**CARPINTERIA, Calif., March 10, 2026** – Procore Technologies, Inc. (NYSE: PCOR), the leading global provider of construction management software, today announced two executive leadership appointments. Effective today, Rachel Pyles joins Procore as Chief Financial Officer Designate and Walt Hearn joins as Chief Revenue Officer Designate. Pyles will succeed Howard Fu as CFO and Treasurer and Hearn will succeed Larry Stack as CRO on April 1, 2026. At that time, Fu and Stack will move into strategic advisory roles to support a smooth transition.

Pyles brings over 20 years of finance leadership experience with a relentless focus on operational excellence and long-term value creation. As CFO at Ansys, Inc., she balanced meaningful revenue expansion with rigorous bottom-line discipline. In addition, Pyles has held various finance leadership roles at FIS, Worldpay, and Vantiv across corporate finance, finance transformation, and financial planning and analysis.

Hearn joined Ansys in 2007 and served in a variety of sales positions over his 18-year tenure. Prior to its acquisition by Synopsys, Inc., Hearn served as the head of worldwide sales and customer excellence where he was responsible for all facets of global revenue and customer success. Under his leadership, Hearn consistently delivered double-digit revenue growth with a focus on deepening customer relationships and a commitment to talent development.

“Having worked closely with them over the years, I can say with confidence that Rachel and Walt are proven and transformative leaders with deep expertise in the technology industry and impressive track records of driving growth and maximizing long-term stakeholder value,” said Ajei Gopal, President and CEO of Procore. “They join us at a pivotal time—Procore is operating from a position of strength and as we look to the future, we are confident that our market-leading platform, AI capabilities, and relentless commitment to delivering for our customers will enable us to capture the significant opportunity ahead.”

“Procore is well positioned to lead the construction industry through this new AI era and I’m honored to be a part of this journey,” said Pyles. “I am excited to work with Ajei and the leadership team to drive durable growth, expand margins, and compound free cash flow per share while we continue to execute on our vision to improve the lives of everyone in construction.”

“For millions of users, Procore serves as a central hub and true system of collaboration for an industry that builds the world around us,” said Hearn. “Procore customers are doing incredible things and I am eager to support their continued success.”

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Gopal added, “On behalf of the entire Procore team, I’d like to express sincere gratitude to Howard and Larry for their many contributions to our business. These incredibly talented executives have established a strong foundation we can grow from as we remain focused on delivering unparalleled value to our customers and extending our market leadership.”

Procore reaffirms its first quarter fiscal 2026 and full-year fiscal 2026 guidance, as previously announced in its earnings release for its fourth quarter and full-year fiscal 2025 financial results on February 12, 2026.

### **About Procore**

Procore Technologies, Inc. (NYSE: PCOR) is a leading technology partner for every stage of construction. Built for the industry, Procore’s unified technology platform drives efficiency and mitigates risk through AI & data-driven insights and decision making. Over three million projects have run on Procore across 150+ countries. For more information, visit [www.procore.com](http://www.procore.com).

### **Forward Looking Statements**

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, about Procore, including its CFO and CRO succession plans, growth trajectory, ability to continue to deliver value for stakeholders, vision and expected benefits relating to artificial intelligence, and outlook for the first quarter 2026 and the full fiscal year 2026, that involve substantial risks and uncertainties. All statements in this press release, other than statements of historical fact, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally relate to future events, and may be identified by the use of words such as “anticipate,” “believe,” “contemplate,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “should,” “target,” “will,” or “would,” or the negative of these words, or other similar terms or expressions that concern Procore’s expectations, strategy, plans, or intentions.

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Procore has based the forward-looking statements contained in this press release primarily on its current expectations and projections about future events and trends that Procore believes may affect its business, financial condition, and operating results. The outcome of the events described in these forward-looking statements is subject to risks, uncertainties, and other factors that could cause results to differ materially from Procore's current expectations, including, but not limited to, its ability to effectively manage the CFO and CRO transition, its expectations regarding its financial performance (including revenues, expenses, and margins, and its ability to achieve or maintain future profitability), its ability to effectively manage its growth, anticipated performance, trends, growth rates, and challenges in its business and in the markets in which it operates or anticipates entering into, economic and industry trends (in particular, the rate of adoption of construction management software and digitization of the construction industry, inflation, interest rates, tariffs, and challenging geopolitical or macroeconomic conditions), its ability to realize the expected benefits of its go-to-market transition, its ability to attract new customers and retain and increase sales to existing customers, its ability to expand internationally, the effects of increased competition in its markets and its ability to compete effectively, its estimated total addressable market, its ability to execute, and realize benefits from, its stock repurchase program, its ability to develop and integrate new products, platform capabilities, services, and features in an efficient and timely manner and get its customers and prospective customers to adopt such new products, platform capabilities, services, and features, and as set forth in Procore's filings with the Securities and Exchange Commission, including in the section titled "Risk Factors" in its Annual Report on Form 10-K for the year ended December 31, 2025, filed on February 24, 2026. You should not rely on Procore's forward-looking statements. Procore assumes no obligation to update any forward-looking statements to reflect events or circumstances that exist or change after the date on which they were made, except as required by law.

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