Peloton Announces Launch Of Initial Public Offering

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NEW YORK, Sept. 10, 2019 /PRNewswire/ -- Peloton Interactive, Inc. today announced that it plans to commence the roadshow for its proposed initial public offering. Peloton has filed a registration statement on Form S-1 with the Securities and Exchange Commission (SEC) to offer 40,000,000 shares of its Class A common stock to the public. Peloton also intends to grant the underwriters a 30-day option to purchase up to an additional 6,000,000 shares of Class A common stock from Peloton. The initial public offering price is expected to be between $26.00 and $29.00 per share. Peloton has applied to list its Class A common stock on the Nasdaq Global Select Market under the ticker symbol "PTON."

Goldman Sachs & Co. LLC and J.P. Morgan Securities LLC are acting as the lead bookrunning managers for the proposed offering. BofA Merrill Lynch, Barclays Capital Inc., UBS Securities LLC, and Cowen and Company, LLC are acting as bookrunning managers. Canaccord Genuity LLC, Evercore Group L.L.C., JMP Securities LLC, KeyBanc Capital Markets, Needham & Company, Oppenheimer & Co. Inc., Raymond James & Associates, Inc., Stifel, Nicolaus & Company, Incorporated, SunTrust Robinson Humphrey, Inc., William Blair & Company, L.L.C., Telsey Advisory Group, Academy Securities, Inc., Siebert Cisneros Shank & Co., L.L.C., R. Seelaus & Co., LLC and The Williams Capital Group, L.P. are acting as co-managers for the offering.

In addition to the shares sold in the public offering, Peloton announced that entities affiliated with TCV, an existing stockholder, have agreed, subject to certain regulatory conditions, to purchase a number of shares of Class A common stock with an aggregate purchase price of approximately $50.0 million at a price equal to the initial public offering price. The sale of these shares will not be registered under the Securities Act of 1933, as amended.

The proposed offering will be made only by means of a prospectus. A copy of the preliminary prospectus may be obtained from Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, or by telephone at (866) 471-2526, or by email at prospectus-ny@ny.email.gs.com; or J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (866) 803-9204, or by email at prospectus-eq_fi@jpmchase.com.

A registration statement relating to the proposed sale of these securities has been filed with the SEC but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Peloton
Peloton is the largest interactive fitness platform in the world with a loyal community of over 1.4 million Members. The company pioneered connected, technology-enabled fitness, and the streaming of immersive, instructor-led boutique classes for its Members anytime, anywhere. Peloton makes fitness entertaining, approachable, effective, and convenient, while fostering social connections that encourage our Members to be the best versions of themselves. An innovation company at the nexus of fitness, technology, and media, Peloton has reinvented the fitness industry by developing a first-of-its-kind subscription platform that seamlessly combines the best equipment, proprietary networked software, and world-class streaming digital fitness and wellness content, creating a product that its Members love. The brand's immersive content is accessible through the Peloton Bike, the Peloton Tread, and Peloton Digital, which provides a full slate of fitness offerings, anytime, anywhere, through iOS and Android as well as most tablets and computers.

Founded in 2012 and headquartered in New York City, Peloton has a growing number of retail showrooms across the US, UK, Canada and, starting later this year, Germany.

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