

PELOTON

Peloton Announces Pricing Of Initial Public Offering

September 25, 2019 at 7:17 PM EDT

NEW YORK, Sept. 25, 2019 /PRNewswire/ -- Peloton Interactive, Inc. today announced the pricing of its initial public offering of 40,000,000 shares of its Class A common stock at a public offering price of \$29.00 per share. The shares are expected to begin trading on the Nasdaq Global Select Market on September 26, 2019 under the ticker symbol "PTON." The offering is expected to close on September 30, 2019, subject to the satisfaction of customary closing conditions.



In addition, the underwriters have been granted a 30-day option to purchase up to an additional 6,000,000 shares of Class A common stock from Peloton at the initial public offering price, less underwriting discounts and commissions.

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 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 the concurrent sale of 3,448,275 additional shares of its Class A common stock to entities affiliated with TCVC, an existing stockholder, at a price per share equal to the initial public offering price, in a private placement. The sale of these shares will not be registered under the Securities Act of 1933, as amended.

The closing of the initial public offering is not conditioned upon the closing of the concurrent private placement.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on September 25, 2019. This offering is being made only by means of a prospectus. A copy of the final prospectus related to the offering may be obtained, when available, 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.

This press 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. We make 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.

Contacts:

Media

Jessica Liddell, ICR
PelotonPR@icrinc.com
203-682-8200

Investors

Peter Stabler, ICR
investor@onepeloton.com

 View original content to download multimedia:<http://www.prnewswire.com/news-releases/peloton-announces-pricing-of-initial-public-offering-300925649.html>

SOURCE Peloton