

# PELOTON

## Peloton Interactive, Inc. Announces Pricing of Public Offering of Class A Common Stock

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NEW YORK, Nov. 16, 2021 /PRNewswire/ -- Peloton Interactive, Inc. ("Peloton") (Nasdaq: PTON) today announced the pricing of an underwritten public offering of 23,913,043 shares of its Class A common stock at a public offering price of \$46 per share. All of the shares of Class A common stock are being offered by Peloton. Peloton has granted the underwriters a 30-day option to purchase up to an additional 3,260,869 shares of Class A common stock at the public offering price, less underwriting discounts, and commissions. The offering is expected to close on November 18, 2021, subject to the satisfaction of customary closing conditions. The net proceeds of the offering, after deducting underwriting discounts, and commissions and other offering expenses payable by Peloton, are expected to be approximately \$1.07 billion (assuming no exercise of the underwriters' option to purchase additional shares). Peloton intends to use the net proceeds from the offering for general corporate purposes, which over time may include working capital, capital expenditures, including for the construction or expansion of facilities, and investments in and acquisitions of other companies, products, or technologies that Peloton may identify in the future.



Investors in the offering included entities affiliated with Durable Capital Partners LP and TCV, of which one of our directors is a co-founder and general partner, and funds and accounts advised by T. Rowe Price Associates, Inc.

Goldman Sachs & Co. LLC and J.P. Morgan are acting as joint bookrunning managers and representatives for the underwriters in the offering of Class A common stock. Citigroup Global Markets Inc., BofA Securities and Barclays Capital Inc. are acting as co-managers in the offering.

A registration statement relating to the offering of Class A common stock has been filed with the Securities and Exchange Commission ("SEC") and became effective upon filing. This offering is being made only by means of a prospectus supplement and related prospectus, copies of which may be obtained from Goldman Sachs & Co. LLC, 200 West Street, New York, New York 10282-2198, Attention: Control Room, or J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone at 866-803-9204, or by email at [prospectus-eq\\_fi@jpmchase.com](mailto:prospectus-eq_fi@jpmchase.com).

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, 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 leading interactive fitness platform, with a loyal community of more than 6.2 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 its Members to be the best versions of themselves. An innovator 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, Peloton Tread, Peloton Bike+, and Peloton App, which allows access to a full slate of fitness classes across disciplines, on any iOS or Android device, and a wide range of compatible smart TVs. Founded in 2012 and headquartered in New York City, Peloton has a growing number of retail showrooms across the US, UK, Canada, Germany, and Australia.

### Cautionary Statement Regarding 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, which involve risks and uncertainties. These forward-looking statements include, but are not limited to, statements related to whether or not Peloton will consummate the offering, prevailing market conditions, the anticipated use of the net proceeds of the offering, which could change as a result of market conditions or for other reasons, the impact of general economic, industry or political conditions in the United States or internationally, risks related to the impact of the COVID-19 pandemic; and any statements of assumptions underlying any of the foregoing. You can identify these statements by the use of terminology such as "believe", "plans", "expect", "will", "should," "could", "estimate", "anticipate", or similar forward-looking terms. You should not rely on these forward-looking statements as they involve risks and uncertainties that may cause actual results to vary materially from the forward-looking statements. For more information regarding the risks and uncertainties that could cause actual results to differ materially from those expressed or implied in these forward-looking statements, as well as risks relating to our business in general, we refer you to the "Risk Factors" section of our SEC filings, including our most recent Form 10-K and 10-Q, which

are available on the SEC website at [www.sec.gov](http://www.sec.gov).

All forward-looking statements contained herein are based on information available to us as of the date hereof, and you should not rely upon forward-looking statements as predictions of future events. The events and circumstances reflected in the forward-looking statements may not be achieved or occur. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, performance, or achievements. We undertake no obligation to update any of these forward-looking statements for any reason after the date of this press release or to conform these statements to actual results or revised expectations, except as required by law. Undue reliance should not be placed on forward-looking statements.

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