



Allbirds Announces Launch of Initial Public Offering

October 25, 2021

SAN FRANCISCO, Calif., Oct. 25, 2021 (GLOBE NEWSWIRE) -- Allbirds, Inc., a global lifestyle brand that innovates with naturally derived materials to make better footwear and apparel products in a better way, today announced that it has launched the roadshow for the initial public offering of 19,230,768 shares of its Class A common stock. 15,384,615 shares are being offered by Allbirds and 3,846,153 shares are being offered by certain of Allbirds' existing stockholders. In addition, Allbirds and the selling stockholders expect to grant the underwriters a 30-day option to purchase an additional 2,884,615 shares of Class A common stock at the initial public offering price, less underwriting discounts and commissions. The initial public offering price is expected to be between \$12.00 and \$14.00 per share. Allbirds has applied to list its Class A common stock on the Nasdaq Global Select Market under the ticker symbol "BIRD."

Morgan Stanley, J.P. Morgan, and BofA Securities are acting as lead book-running managers for the proposed offering. Baird, William Blair, Piper Sandler, Cowen, Guggenheim Securities, KeyBanc Capital Markets, Stifel, Telsey Advisory Group, C.L. King & Associates, Drexel Hamilton, Loop Capital Markets, Penserra Securities LLC, Ramirez & Co., Inc., and Siebert Williams Shank are acting as co-managers for the proposed offering.

The proposed offering will be made only by means of a prospectus. Copies of the preliminary prospectus related to the proposed offering, when available, may be obtained from: Morgan Stanley & Co. LLC, 180 Varick Street, 2nd Floor, New York, New York 10014, Attn: Prospectus Department; J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (866) 803-9204, or by email at prospectus-eq_fi@jpmchase.com; and BofA Securities, Attn: Prospectus Department, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte, North Carolina, 28255, or by email at dg.prospectus_requests@bofa.com.

A registration statement relating to these securities has been filed with the U.S. Securities and Exchange Commission 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 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 Allbirds

Headquartered in San Francisco, Allbirds is a global lifestyle brand that innovates with naturally derived materials to make better footwear and apparel products in a better way, while treading lighter on the planet. Allbirds' story began with superfine New Zealand merino wool and has since evolved to include a eucalyptus tree fiber knit fabric and a sugarcane-based EVA foam (SweetFoam®). Allbirds serves customers across 35 countries through 34 stores and its eCommerce website.

Media:

press@allbirds.com

Investors:

ir@allbirds.com