



Allbirds Announces Pricing of Initial Public Offering

November 3, 2021

SAN FRANCISCO, Nov. 02, 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 the pricing of its initial public offering of 20,192,307 shares of its Class A common stock at a price to the public of \$15.00 per share. 16,346,154 shares were sold by Allbirds and 3,846,153 shares were sold by certain of Allbirds' existing stockholders. The underwriters have a 30-day option to purchase up to an additional 504,645 shares of Class A common stock from Allbirds and up to an additional 2,524,200 shares of Class A common stock from certain of Allbirds' existing stockholders at the initial public offering price, less underwriting discounts and commissions. Allbirds will not receive any proceeds from the sale of the shares by the existing stockholders.

The shares are expected to begin trading on the Nasdaq Global Select Market on November 3, 2021 under the ticker symbol "BIRD." The closing of the offering is expected to occur on November 5, 2021, subject to satisfaction of customary closing conditions.

Morgan Stanley, J.P. Morgan, and BofA Securities are acting as lead book-running managers for the 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 offering.

A registration statement relating to these securities was declared effective by the U.S. Securities and Exchange Commission on November 2, 2021. The offering is being made only by means of a prospectus. Copies of the final prospectus, 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.

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 35 stores and its eCommerce website.

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