

Snap Inc. Announces Closing of Initial Public Offering and Full Exercise of Underwriters' Option to Purchase Additional Common Stock

03/07/17

VENICE, Calif.--(BUSINESS WIRE)-- Snap Inc. (NYSE: SNAP) today announced the closing of its public offering at \$17 per share. Snap and the selling stockholders sold 230,000,000 shares of Class A common stock, including 30,000,000 shares of Class A common stock after the underwriters fully exercised their option to purchase additional Class A common stock from Snap and some of the selling stockholders at the initial public offering price, less the underwriting discount. Snap and the selling stockholders raised gross proceeds of \$3.91 billion from the offering.

Morgan Stanley, Goldman, Sachs & Co., J.P. Morgan, Deutsche Bank Securities, Barclays, Credit Suisse and Allen & Company LLC acted as book-running managers for the offering.

The offering was made only by means of a prospectus. A copy of the final prospectus related to the offering may be obtained from: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014; Goldman, Sachs & Co., Attention: Prospectus Department, 200 West Street, New York, NY 10282, telephone: 1-866-471-2526, facsimile: 212-902-9316, or email: prospectus-ny@ny.email.gs.com; J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: 1-866- 803-9204, or email: prospectus-eq_fi@jpmchase.com; Deutsche Bank Securities Inc., Attention: Prospectus Group, 60 Wall Street, New York, NY 10005, Telephone: 800-503-4611, or email: prospectus.CPDG@db.com; Barclays Capital Inc., Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: 1-888-603-5847, or email: Barclaysprospectus@broadridge.com; Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, One Madison Avenue, New York, New York, 10010, or by telephone at +1 (800) 221-1037, or by email atnewyork.prospectus@credit-suisse.com; or Allen & Company LLC, Attention: Prospectus Department, 711 Fifth Avenue, 10th Floor, New York NY 10033, telephone: 212-339-2220, or email: dweidlein@allenco.com.

A registration statement relating to the offering has been filed with, and declared effective by, the United States Securities and Exchange Commission. This press release does not constitute an offer to sell or a solicitation of an offer to buy, nor will there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful before registration or qualification under the securities laws of that state or jurisdiction.

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For Snap Inc.

Investors and Analysts:

ir@snap.com

or

Press:

press@snap.com

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