Klaviyo Announces Pricing of Initial Public Offering

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BOSTON--(BUSINESS WIRE)-- Klaviyo, Inc. (“Klaviyo”) (NYSE: KVYO), the company that powers smarter digital relationships, today announced the pricing of its initial public offering of 19,200,000 shares of its Series A common stock at an initial public offering price of $30.00 per share. The offering consists of 11,507,693 shares of Series A common stock offered by Klaviyo and 7,692,307 shares of Series A common stock to be sold by certain of Klaviyo’s existing stockholders.

In addition, the underwriters will have a 30-day option to purchase up to an additional 2,880,000 shares of Series A common stock from certain of the selling stockholders at the initial public offering price, less underwriting discounts and commissions. The gross proceeds to Klaviyo from the offering, before deducting underwriting discounts and commissions and estimated offering expenses payable by Klaviyo, are expected to be approximately $345.2 million. Klaviyo will not receive any proceeds from the sale of shares by the selling stockholders. The shares are expected to begin trading on the New York Stock Exchange under the ticker symbol “KVYO” on September 20, 2023. The offering is expected to close on September 22, 2023, subject to customary closing conditions.

Goldman Sachs & Co. LLC, Morgan Stanley, and Citigroup are acting as lead book runners for the offering. Barclays, Mizuho, and William Blair are acting as joint book runners, Piper Sandler and Truist Securities are additionally acting as book runners, and Baird, Canaccord Genuity, Needham & Company, and TD Cowen are acting as co-managers.

The offering will be made only by means of a prospectus. Copies of the final prospectus, when available, may be obtained from: Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, by telephone at (866) 471-2526, or by email at **prospectus-ny@ny.email.gs.com**; Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014; and Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by telephone at 1-800-831-9146.

A registration statement relating to these securities has been filed with the U.S. Securities and Exchange Commission, and became effective on September 19, 2023. 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 Klaviyo

Klaviyo (CLAY-vee-oh) powers smarter digital relationships, making it easy for businesses to capture, store, analyze, and predictively use their own data to drive measurable, high-value outcomes. Klaviyo's modern and intuitive SaaS platform enables business users of any skill level to harness their first-party data from more than 300 integrations to send the right message at the right time across email, SMS, and push notifications. Innovative businesses like SKIMS, Good American, Dermalogica, Supergoop! and more than 130,000 other paying users leverage Klaviyo to acquire, engage, and retain customers—and grow on their own terms.

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