

# FIGS Announces Pricing of Upsized Initial Public Offering

5/26/2021

SANTA MONICA, Calif.--(BUSINESS WIRE)-- FIGS, Inc. (FIGS), a direct-to-consumer healthcare apparel and lifestyle brand founded by Heather Hasson and Trina Spear, today announced the pricing of its upsized initial public offering of 26,386,363 shares of its Class A common stock at a price to the public of \$22.00 per share. FIGS is offering 4,636,364 shares of Class A common stock and Tulco, LLC (Tulco), FIGS' largest stockholder, is offering 21,749,999 shares of Class A common stock. The underwriters have a 30-day option to purchase an additional 3,957,954 shares of Class A common stock from Tulco at the initial public offering price, less underwriting discounts and commissions. FIGS will not receive any proceeds from the sale of the shares by Tulco. The shares are expected to begin trading on the New York Stock Exchange on May 27, 2021 under the ticker symbol "FIGS." The closing of the offering is expected to occur on June 1, 2021, subject to satisfaction of customary closing conditions.

Goldman Sachs & Co. LLC, Morgan Stanley & Co. LLC, Barclays Capital Inc. and Credit Suisse Securities (USA) LLC are acting as lead book-running managers for the offering. BofA Securities, Inc. is acting as a book-running manager for the offering. KeyBanc Capital Markets Inc., Piper Sandler & Co., Oppenheimer & Co. Inc., Guggenheim Securities, LLC, Cowen and Company, LLC, Telsey Advisory Group LLC, Samuel A. Ramirez & Company, Inc., Academy Securities, Inc., R. Seelaus & Co., LLC and Siebert Williams Shank & Co., LLC are acting as co-managers for the offering.

The offering is being made only by means of a prospectus. A copy of the final prospectus, when available, may be obtained from: Goldman Sachs & Co. LLC, 200 West Street, New York, New York 10282, Attn: Prospectus Department, Telephone: (866) 471-2526, Email: [prospectus-ny@ny.email.gs.com](mailto:prospectus-ny@ny.email.gs.com); Morgan Stanley & Co. LLC, 180 Varick Street, 2nd Floor, New York, New York 10014, Attn: Prospectus Department; Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue Edgewood, New York 11717, Telephone: (888) 603-5847,

Email: **Barclaysprospectus@broadridge.com**; and Credit Suisse Securities (USA) LLC, Attn: Credit Suisse Prospectus Department, 6933 Louis Stephens Drive, Morrisville, North Carolina 27560, Telephone: (800) 221-1037, Email: **usa.prospectus@credit-suisse.com**.

A registration statement relating to these securities was declared effective by the U.S. Securities and Exchange Commission on May 26, 2021. 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 FIGS

FIGS is a founder-led, direct-to-consumer healthcare apparel and lifestyle brand that seeks to celebrate, empower and serve current and future generations of healthcare professionals. We create technically advanced apparel and products for healthcare professionals that feature an unmatched combination of comfort, durability, function and style. We market and sell our products directly through our digital platform to provide a seamless experience for healthcare professionals.

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Source: FIGS, Inc.