

FIGS Announces Secondary Offering of Class A Common Stock

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SANTA MONICA, Calif.--(BUSINESS WIRE)-- FIGS, Inc. (NYSE: FIGS), a direct-to-consumer healthcare apparel and lifestyle brand, today announced a secondary offering of 8,826,703 shares of its Class A common stock by Tulco, LLC, FIGS' largest stockholder, and certain members of FIGS' management team. The underwriters will have a 30-day option to purchase an additional 1,324,005 shares of Class A common stock from the selling stockholders. The offering consists entirely of shares of Class A common stock to be sold by the selling stockholders, and FIGS will not receive any proceeds from the sale of shares in the offering.

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

The proposed offering will be made only by means of a prospectus. Copies of the preliminary 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; 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, Attention: 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 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 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.