



## **Credo announces pricing of initial public offering**

January 27, 2022

SAN JOSE, Calif., Jan. 26, 2022 (GLOBE NEWSWIRE) -- Credo Technology Group Holding Ltd ("Credo") (Nasdaq: CRDO) today announced the pricing of its initial public offering of 20,000,000 of its ordinary shares at a price to the public of \$10.00 per share. The shares are expected to begin trading on the Nasdaq Global Select Market on January 27, 2022 under the symbol "CRDO". An aggregate of 18,383,800 of the shares are being offered by Credo and 1,616,200 shares are being offered by selling shareholders. The gross proceeds from the offering to Credo, before deducting underwriting discounts and commissions and other offering expenses payable by Credo, are expected to be \$183.8 million. The offering is scheduled to close on January 31, 2022, subject to the satisfaction of customary closing conditions. The underwriters for the offering also have a 30-day option to purchase up to an additional 3,000,000 ordinary shares from Credo at the price to the public, less underwriting discounts and commissions.

Goldman Sachs & Co. LLC and BofA Securities are acting as joint lead book-running managers for the offering. Cowen, Mizuho Securities, Needham & Company and Stifel are also acting as book-running managers. Craig-Hallum, Roth Capital Partners and Cathay Securities Corporation are acting as co-managers for the offering.

A Registration statement relating to these securities has been filed with the Securities and Exchange Commission and became effective on January 26, 2022. 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, Attention: Prospectus Department, 200 West Street, New York, New York 10282, telephone: 1-866-471-2526, facsimile: 212-902-9316 or by emailing [prospectus-ny@ny.email.gs.com](mailto:prospectus-ny@ny.email.gs.com) or BofA Securities, Inc., Attention: Prospectus Department, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, or by emailing [dg.prospectus\\_requests@bofa.com](mailto:dg.prospectus_requests@bofa.com).

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, 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 of these securities under the securities laws of any such state or jurisdiction.

### **About Credo**

Credo is a leading provider of high-performance serial connectivity solutions for the hyperscale datacenter, 5G carrier, enterprise networking, artificial intelligence, and high-performance computing markets. Credo's solutions deliver the bandwidth, scalability, and end-to-end signal integrity for next-generation platforms requiring 25G, 50G, and 100G signal lane-rate connectivity for 100G, 200G, 400G, and 800G port-enabled networks.

### **Caution Regarding Forward-Looking Statements**

This press release contains forward-looking statements regarding Credo's current expectations. These forward-looking statements include, without limitation, references to Credo's expectations regarding the commencement of trading on the Nasdaq Global Select Market and the completion, timing and size of Credo's public offering. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and assumptions that are difficult to predict. Factors that could cause actual results to differ include, but are not limited to, risks and uncertainties related to completion of the public offering and the satisfaction of customary closing conditions related to the public offering. These and other risks and uncertainties are described more fully in the section captioned "Risk Factors" in the final prospectus related to the public offering to be filed with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date, and Credo undertakes no duty to update such information except as required under applicable law.

### **Investor Contact:**

Dan O'Neil  
[dan.oneil@credosemi.com](mailto:dan.oneil@credosemi.com)

### **Media Contact:**

Diane Vanasse  
[diane.vanasse@credosemi.com](mailto:diane.vanasse@credosemi.com)