



Credo announces closing of initial public offering

January 31, 2022

SAN JOSE, Calif., Jan. 31, 2022 (GLOBE NEWSWIRE) -- Credo Technology Group Holding Ltd ("Credo") (Nasdaq: CRDO) today announced the closing of its initial public offering of 20,000,000 of its ordinary shares at an initial public offering price of \$10.00 per share. An aggregate of 18,383,800 of the shares were offered by Credo and 1,616,200 shares were offered by selling shareholders. The aggregate gross proceeds to Credo from the offering, before deducting underwriting discounts and commissions and other offering expenses, were approximately \$183.8 million. Credo's ordinary shares are listed on the Nasdaq Global Select Market under the ticker symbol "CRDO".

Goldman Sachs & Co. LLC and BofA Securities acted as joint lead book-running managers for the offering. Cowen, Mizuho Securities, Needham & Company and Stifel also acted as book-running managers. Craig-Hallum, Roth Capital Partners and Cathay Securities Corporation acted 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 was made only by means of a prospectus. A copy of the final prospectus 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 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.

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 may contain forward-looking statements regarding Credo's current expectations. 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, those described more fully in the section captioned "Risk Factors" in the final prospectus related to the public offering 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.

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