



## Nasdaq Welcomed 69 IPOs and Five Exchange Transfers in the First Six Months of 2020

July 1, 2020

### Four of the five largest IPOs by capital raised listed on Nasdaq

NEW YORK, July 01, 2020 (GLOBE NEWSWIRE) -- Nasdaq (Nasdaq: NDAQ) announced today that in the first half of 2020 it welcomed 69 initial public offerings (IPOs), raising a total of \$17.4 billion, extending its leadership to 26 consecutive quarters. A total of 55 operating companies listed during the first six months of 2020, representing an 85 percent win rate in the U.S. market. In addition to the IPOs, five companies switched from the NYSE to join Nasdaq.



Warner Music Group rings the Nasdaq Stock Market Opening Bell.



ZoomInfo Technologies rings the Nasdaq Stock Market Opening Bell.



Royalty Pharma rings the Nasdaq Stock Market Opening Bell.



Reynolds Consumer Products rings the Nasdaq Stock Market Opening Bell.



DraftKings rings the Nasdaq Stock Market Opening Bell.

Through the first two quarters of 2020, Nasdaq-listed companies raised 77 percent of all IPO proceeds of operating companies, including four of the five largest IPOs by capital raised: Royalty Pharma (raised \$2.18B), Warner Music Group (raised \$1.93B), PPD (raised \$1.62B), and Reynolds Consumer Products (raised \$1.23B).

In addition to the remarkable quarters in IPOs, Nasdaq took additional measures to support issuers through the COVID-19 pandemic:

- Nasdaq-listed companies that were impacted by the pandemic and could not timely file Exchange Act reports were given automatic extensions based on SEC relief;
- Nasdaq provided temporary relief from the continued listing bid price and market value of publicly held shares requirements through the second quarter and created a temporary exception from the shareholder approval rules;
- Nasdaq provided unlimited seats at no cost to all existing clients of Nasdaq Boardvantage® and Directors Desk to assist

governance professionals who need to maximize their time and facilitate meaningful remote interactions with their boards, committees, and leadership teams. Since March, 2,000 new users have been added.

"Nasdaq takes pride in putting our clients first and providing best in class support to our issuers. The resiliency of our technology has been vital during the pandemic as we experienced unprecedented levels of volatility in the market," said Nelson Griggs, President, Nasdaq Stock Exchange. "While many aspects of our lives changed, the processes related to IPOs, trading and market operations at Nasdaq have remained the same. This enables us to operate remotely at full capacity, and continue to support our clients, issuers and investors without any disruption."

#### 2020 FIRST HALF NASDAQ U.S. LISTINGS HIGHLIGHTS

- **U.S. listings market leadership:** Nasdaq welcomed 69 IPOs, raising \$17.4 billion. Four of the top five largest IPOs by capital raised listed on Nasdaq, including the largest IPO, Royalty Pharma, and the largest technology IPO, ZoomInfo Technologies. Despite a brief pause in the IPO market in March, the total proceeds raised was on par with the amount raised during the same period in 2019.
- **Leading U.S. exchange for healthcare, technology, consumer and VC-backed IPOs:** Nasdaq maintained its strong track record in VC-backed listings, with a win rate of 93 percent. Win rates for healthcare, technology and consumer were 97 percent, 90 percent and 78 percent, respectively. Nasdaq also welcomed the listings of consumer companies DraftKings and Nikola Motor Company through their SPAC business combinations.
- **Continued momentum in listing transfers:** Nasdaq welcomed five switches from NYSE in the first half of 2020, representing a combined \$9.1 billion in market value. The total market value of all companies joining Nasdaq from the NYSE since 2005 exceeds \$1.61 trillion.

#### About Nasdaq

Nasdaq (Nasdaq: NDAQ) is a global technology company serving the capital markets and other industries. Our diverse offering of data, analytics, software and services enables clients to optimize and execute their business vision with confidence. To learn more about the company, technology solutions and career opportunities, visit us on [LinkedIn](#), on Twitter [@Nasdaq](#), or at [www.nasdaq.com](http://www.nasdaq.com).

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