Nasdaq Welcomed 743 IPOs and 35 Exchange Transfers in 2021

December 17, 2021

Leading U.S. exchange by number of IPOs and proceeds raised for the third consecutive year

Featured the largest IPO, switch, SPAC combo switch, spin, SPAC and direct listing

9 of the 10 largest U.S. based IPOs by proceeds raised listed on Nasdaq

7 of the 10 largest global IPOs by proceeds raised listed on Nasdaq

63% of all proceeds raised through IPOs listed on Nasdaq

$360.4 billion in market value switched to Nasdaq

NEW YORK, Dec. 17, 2021 (GLOBE NEWSWIRE) -- Nasdaq (Nasdaq: NDAQ) announced today that in 2021 it welcomed 743 initial public offerings (IPOs), raising a total of $180 billion, extending its leadership to 32 consecutive quarters. A total of 318 operating companies listed on Nasdaq in 2021, representing a 76% win rate in the U.S. market. In addition to the IPOs, 35 companies transferred their corporate listing to Nasdaq, including Dow 30 company Honeywell, Palo Alto Networks and Xerox.

“2021 was a banner year for listings, with more than 1,000 initial public offerings across all U.S. exchanges and nearly three-fourths (73%) of those took place on Nasdaq,” said Nelson Griggs, President, Nasdaq Stock Exchange. “We’re proud to be the exchange of choice for companies across sectors that are transitioning to public markets. Our life-cycle solutions focused on ESG, Corporate Governance and Investor Relations empower companies to reimagine the modern economy and transform the way we live and work.”

At the end of 2021, Nasdaq-listed companies raised 63% of all IPO proceeds, including seven of the ten largest global IPOs by proceeds raised: Rivian (raised $12 billion), GlobalFoundries (raised $2.6 billion), Bumble (raised $2.2 billion), Robinhood (raised $2 billion), Applovin (raised $2 billion), Shoals Technologies (raised $1.9 billion) and Playtika (raised $1.9 billion). Nasdaq also welcomed 110 SPAC business combinations, including Lucid, SoFi and Grab- the largest global ex-US combination in history.

A video accompanying this announcement is available at https://vimeo.com/657556959/640668a73f.

2021 NASDAQ U.S. LISTINGS HIGHLIGHTS

- **U.S. listings market leadership:** Nasdaq featured the largest IPO (Rivian), exchange transfer (Honeywell), SPAC business combination (Lucid), spin (Qualtrics), listing of a SPAC (Soaring Eagle) by proceeds raised- and made history with the largest direct listing (Coinbase) by first trade dollar volume.

- **Leading U.S. exchange for healthcare, consumer and technology IPOs:** Nasdaq maintained its strong track record in the healthcare, consumer and technology sectors with win rates of 94%, 64%, and 61%, respectively. Nasdaq was home to the five largest technology IPOs and also continued to dominate biotechnology and pharmaceutical listings, winning 99% of all IPOs.

- **More switches to Nasdaq than any other U.S. exchange:** Nasdaq welcomed 35 switches in 2021, representing a combined $360.4 billion in market value, including Honeywell, Palo Alto Networks and Xerox. The total market value of all companies transferring to Nasdaq since 2005 has exceeded $2.2 trillion.

- **Helping companies join the public markets via SPACs:** Nasdaq solidified its influence in the SPAC market, welcoming 70% of all SPAC IPOs, raising $92 billion. A total of 110 SPAC business combinations listed in 2021, representing a 59% win rate in the U.S., including the transfers upon a SPAC business combination of Embark Trucks, 23AndMe and Vivid Seats.

- **More IPOs with female CEOs than any other U.S. exchange:** Nasdaq welcomed 52 IPOs with female CEOs including the second largest tech IPO by proceeds raised (Bumble), the third largest consumer IPO (Olaplex) and one of the largest healthcare IPOs (Lyle Healthcare). Further, 15% of female CEOs were under the age of 40, the youngest at age 32.

- **Increasing transparency and optimizing more ways for companies to go public:** The SEC passed several Nasdaq rule filings that provide more flexibility for companies to go public through traditional IPOs, direct listings and SPACs.
Additionally, the SEC approved Nasdaq’s proposal to enhance board diversity disclosures and encourage more diverse boards.

- **Nasdaq Private Market is now a standalone, independent company:** Nasdaq, SVB Financial Group, Citi, Goldman Sachs, and Morgan Stanley announced a joint venture to establish Nasdaq Private Market as an institutional-grade, centralized secondary trading venue for issuers, brokers, shareholders and prospective investors of private company stock.

**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.

**Nasdaq Media Contact**

<table>
<thead>
<tr>
<th>Peter Gau</th>
<th>Sophia Weiss</th>
</tr>
</thead>
<tbody>
<tr>
<td>(201) 388-9682</td>
<td>(646) 483-6960</td>
</tr>
<tr>
<td><a href="mailto:peter.gau@nasdaq.com">peter.gau@nasdaq.com</a></td>
<td><a href="mailto:sophia.weiss@nasdaq.com">sophia.weiss@nasdaq.com</a></td>
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