



Nasdaq Welcomes 125 IPOs and 26 Exchange Transfers in 2023

Dec 14, 2023

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

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

3 of the top 5 largest global IPOs by proceeds raised listed on Nasdaq

\$374 billion in market value switched to Nasdaq

NEW YORK, Dec. 14, 2023 (GLOBE NEWSWIRE) -- Nasdaq (Nasdaq: NDAQ) announced today that in 2023 it welcomed 125 initial public offerings (IPOs), raising a total of \$13 billion. A total of 100 operating companies and 25 SPACs listed on Nasdaq this year, representing an 86%-win rate of Nasdaq-eligible IPOs in the U.S. market, and extending Nasdaq's leadership for the fifth consecutive year. In addition to IPOs, there were 26 exchange transfers to Nasdaq, totaling \$374 billion in market value.

"Nasdaq is delighted to be the exchange of choice for companies entering the public markets and this year welcomed the largest switch to Nasdaq of all time, the biggest IPO of the year, the largest spin switch, as well as the biggest SPAC combo switch listing," said Karen Snow, Global Head of Listings at Nasdaq. "The most admired companies and rising entrepreneurs choose Nasdaq because of our partnership approach to elevating their brand as well as our life-cycle solutions that help them navigate the markets. We look forward to celebrating their milestones and listings in our reimagined MarketSite that includes a state-of-the-art broadcast and production studio as well as a dedicated IPO center for first trade celebrations."

A video accompanying this announcement is available at: <https://vimeo.com/nasdaq/2023-listing-highlights>

2023 NASDAQ U.S. LISTINGS HIGHLIGHTS

- **U.S. listings market leadership:** Nasdaq welcomed 125 IPOs, raising \$13 billion. Three of the top five largest IPOs by proceeds raised listed on Nasdaq, including Arm, Instacart and Nextracker.
- **Leading U.S. exchange for healthcare, consumer, and technology IPOs:** Nasdaq maintained its strong track record in the healthcare, technology, and consumer sectors with Nasdaq-eligible IPO win rates of 100%, 95% and 79%, respectively.
- **More market value switched to Nasdaq than any other U.S. exchange:** Nasdaq welcomed 26 switches in 2023, representing \$374 billion in market value, including the largest switch to Nasdaq of all time, Linde, as well as DoorDash and Cooper Companies. The total market value of all companies transferring to Nasdaq since 2005 has exceeded \$2.7 trillion.
- **Spin IPOs, Split-Offs, and dual-listings:** Nasdaq celebrated GE HealthCare's spin switch in January, the largest of the year. Nasdaq also welcomed the Atlanta Braves, which split-off from Liberty Media, as well as Nextracker, which spun-off from Flex. Additionally, Euronext Paris-listed Abivax completed its dual-listing and began trading on Nasdaq in October.
- **Attracting innovative companies from around the world:** Across APAC, EMEA, and LATAM, several international companies chose to list on Nasdaq this year, including Vinfast (Vietnam), Hesai (China), Gamer (Pakistan), and Lavoro (Brazil). Also, Mandatum Oyj was the largest Nordic listing of the year by proceeds raised on Nasdaq, hailing from Helsinki.
- **Major Nasdaq listing anniversaries and milestones:** Nasdaq celebrated the listing anniversaries of Paychex (40 years), Intuit, inc. (30 years), eBay (25 years), American Airlines Group (10 years), Marriott International (10 years), Moderna (5 years), and one-year anniversaries of Mobileye and TPG, among many others.

About Nasdaq:

Nasdaq (Nasdaq: NDAQ) is a leading global technology company serving corporate clients, investment managers, banks, brokers, and exchange operators as they navigate and interact with the global capital markets and the broader financial system. We aspire to deliver world-leading platforms that improve the liquidity, transparency, and integrity of the global economy. Our diverse offering of data, analytics, software, exchange capabilities, and client-centric 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.

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