



Nasdaq Welcomes 66 IPOs in the First Half of 2024

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Featured the largest U.S. company IPO and switch

Nasdaq IPO Pulse Index signals positive outlook for remainder of 2024

NEW YORK, July 02, 2024 (GLOBE NEWSWIRE) -- Nasdaq (Nasdaq: NDAQ) announced today that in the first half of 2024, it welcomed 66 initial public offerings (IPOs), raising a total of \$8.7 billion. A total of 53 operating companies and 13 SPACs listed on Nasdaq during the first six months of 2024, representing a 71% win rate of Nasdaq-eligible operating company IPOs in the U.S. market, and extending Nasdaq's leadership to 42 consecutive quarters. In addition to the IPOs, 7 companies transferred their corporate listing to Nasdaq, including Science Applications International Corp (SAIC), the largest exchange transfer so far this year, representing \$7.4 billion in market cap.

"The first half of the year has been off to a strong start with several high-profile and sector-defining listings, and we are proud to be the exchange of choice for the largest U.S. company IPO, switch from another exchange, SPAC listing, and SPAC combination," said Karen Snow, Global Head of Listings at Nasdaq. "Looking back at the second quarter of this year, IPO market activity reached its highest level for the first time in nearly three years. The recent listings volume is consistent with our recently launched IPO Pulse index that suggests listings momentum should remain in an uptrend in the coming months."

A video accompanying this announcement is available at: <https://vimeo.com/nasdaq/2024-midyear-listings>

2024 FIRST HALF NASDAQ U.S. LISTINGS HIGHLIGHTS

- **U.S. listings market leadership:** Nasdaq welcomed 66 IPOs, raising \$8.7 billion. Marquee listings include Waystar (largest U.S. company IPO), Kaspi.kz (first IPO and dual listing from Kazakhstan), and Astera Labs (largest semiconductor IPO on a U.S. exchange). Additionally, Nasdaq featured 7 switches in the first half of 2024, totaling \$9.6 billion in market cap- including the largest exchange transfer on a U.S. exchange year-to-date with Science Applications International Corp (SAIC).
- **Leading U.S. exchange for healthcare, technology and biotech IPOs:** Nasdaq maintained its strong track record in the healthcare, technology and biotech sectors. Further, 100% of eligible biotech companies listed on Nasdaq, including CG Oncology, the largest biotech listing so far this year. Other sector-defining listings include Brightspring Health Services, which began trading on Nasdaq earlier in January.
- **Attracting innovative companies from around the world:** Approximately 30 international companies chose to list on Nasdaq in the first half of 2024, making up nearly 50% of total IPOs year-to-date, along with 7 dual listings. These include Super Hi International (Hong Kong), Marex (United Kingdom), Ferrovial (Spain) and Webtoon (South Korea).
- **Helping companies join the public markets via SPACs:** Nasdaq continued its influence in the SPAC market, welcoming 81% of all eligible SPAC IPOs, raising \$1.8 billion and including the largest SPAC listing of the year with Churchill Capital Corp IX. A total of 35 SPAC business combinations also listed in the first 6 months of 2024, representing an 85%-win rate in the U.S- including the largest SPAC business combination of the year with Lotus Technology Inc.
- **Evolving issuer advocacy with Elevate:** Nasdaq has long advocated on issues impacting publicly traded companies and is committed to elevating the experience of all issuers to support the continued health and relevancy of the public company model. [Read our recent "Elevate" report here](#) that focuses on five priority areas: short selling disclosures, proxy advisory reform, proposed PCAOB audit rule changes, cyber incident disclosures, and climate disclosures.
- **50th Nasdaq London Investor Conference:** Last month, Nasdaq celebrated its 50th London Investor Conference, well-recognized as one of the leading U.S. Equities events in Europe. It convened 21 Nasdaq-listed companies and more than 200 investors to discuss key investment themes to help facilitate the growth and advancement of companies and investors in the capital markets community.
- **Major Nasdaq listing anniversaries and milestones:** Nasdaq celebrated the listing anniversaries of Copart, Inc. (30 years), NVIDIA Corporation (25 years), Alnylam Pharmaceuticals, Inc. (20 years), JD.com (10 years), Sanofi (5 years), Zoom Video Communications, Inc. (5 years), and the first listing anniversary of Nextracker, among many others.

About Nasdaq:

Nasdaq (Nasdaq: NDAQ) is a 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 X [@Nasdaq](#), or at www.nasdaq.com.

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