



Sprout Social Announces Pricing of Initial Public Offering

December 13, 2019

CHICAGO, Dec. 12, 2019 (GLOBE NEWSWIRE) -- Sprout Social, Inc. ("Sprout Social" or the "Company") announced today the pricing of its initial public offering of 8,823,530 shares of Class A common stock at a price to the public of \$17.00 per share. In addition, the Company has granted the underwriters a 30-day option to purchase up to an additional 1,323,529 shares of Class A common stock at the initial public offering price, less underwriting discounts and commissions. The shares are expected to begin trading on the Nasdaq Capital Market on December 13, 2019 under the ticker symbol "SPT." The offering is expected to close on December 17, 2019, subject to the satisfaction of customary closing conditions.

Goldman Sachs & Co. LLC and Morgan Stanley & Co. LLC are serving as lead book-running managers for the offering. KeyBanc Capital Markets and William Blair are also acting as book-running managers. Canaccord Genuity and Stifel are acting as co-managers for the offering.

The offering is being made only by means of a prospectus. Copies of the final prospectus relating to this offering, when available, may be obtained from any of the following sources:

- Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, or by telephone at (866) 471-2526, or by email at prospectus-ny@ny.email.gs.com; and
- Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014.

A registration statement on Form S-1 relating to these securities has been filed with the Securities and Exchange Commission and was declared effective on December 12, 2019. 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 under the securities laws of any such state or jurisdiction.

About Sprout Social

Sprout Social offers deep social media listening and analytics, social management, customer care, and advocacy solutions to more than 23,000 brands and agencies worldwide. Sprout's suite of solutions supports every aspect of a cohesive social program and enables organizations of all sizes to extend their reach, amplify their brand and create the kind of real connection with their consumers that drives their businesses forward. Headquartered in Chicago, Sprout operates across major social media networks, including Twitter, Facebook, Pinterest, Instagram and LinkedIn.

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