

THREDUP

thredUP Announces Pricing of Initial Public Offering

March 25, 2021

OAKLAND, Calif., March 25, 2021 /PRNewswire/ --ThredUp Inc. (thredUP) today announced the pricing of its initial public offering of 12,000,000 shares of its Class A common stock at a price to the public of \$14.00 per share. The shares are expected to begin trading on the Nasdaq Global Select Market on March 26, 2021 under the symbol "TDUP", and the offering is expected to close on March 30, 2021, subject to customary closing conditions. In addition, thredUP has granted the underwriters a 30-day option to purchase up to an additional 1,800,000 shares of Class A common stock at the initial public offering price, less underwriting discounts and commissions.

Goldman Sachs & Co. LLC, Morgan Stanley and Barclays are acting as lead book-running managers for the offering. William Blair and Wells Fargo Securities are acting as book-running managers. KeyBanc Capital Markets, Needham & Company, Piper Sandler and Telsey Advisory Group are acting as co-managers.

The offering is being made only by means of a prospectus. When available, copies of the final prospectus relating to the offering may be obtained from: Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, or by telephone at (866) 471-2526; Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014; and Barclays Capital Inc., c/o Broadridge Financial Solutions, Attention: Prospectus Department, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (888) 603-5847.

A registration statement relating to these securities has been filed with, and declared effective by, the U.S. Securities and Exchange Commission. This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, 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 ThredUp Inc.:

thredUP is transforming resale with the mission to inspire a new generation of consumers to think secondhand first. By making it easy to buy and sell secondhand, thredUP has become one of the world's largest resale platforms for women's and kids' apparel, shoes and accessories. thredUP is extending the life cycle of clothing, changing the way consumers shop and ushering in a more sustainable future for the fashion industry.

Forward Looking Statements:

This press release contains forward-looking statements. Forward-looking statements include all statements that are not historical facts. The words "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect" and similar expressions are intended to identify forward-looking statements. These forward-looking statements include any statements regarding the commencement of trading of thredUP's Class A common stock on the Nasdaq Global Select Market and the closing of the offering. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including those described under "Risk Factors" in thredUP's registration statement relating to the offering. Except as required by law, thredUP has no obligation to update any of these forward-looking statements to conform these statements to actual results or revised expectations.

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