



Thoughtworks Announces Pricing of Initial Public Offering

September 14, 2021

CHICAGO, Sept. 14, 2021 (GLOBE NEWSWIRE) -- Thoughtworks, a global technology consultancy that integrates strategy, design and engineering to drive digital innovation, today announced that its parent company, Turing Holding Corp., which will be renamed Thoughtworks Holding, Inc. ("Thoughtworks"), completed the pricing of its initial public offering of 36,842,106 shares of common stock at a price to the public of \$21.00 per share. The offering consists of 16,429,964 shares to be sold by Thoughtworks and 20,412,142 shares to be sold by certain existing stockholders of Thoughtworks, including funds advised by Apax Partners L.L.P.

In addition, certain of the selling stockholders have granted the underwriters a 30-day option to purchase up to an additional 5,526,315 shares of common stock at the initial public offering price, less underwriting discounts and commissions. Thoughtworks will not receive any proceeds from the sales of shares by the selling stockholders.

The shares are expected to begin trading on Nasdaq on September 15, 2021 under the ticker symbol "TWKS." The offering is expected to close on September 17, 2021, subject to the satisfaction of customary closing conditions.

Goldman Sachs & Co. LLC and J.P. Morgan are acting as lead joint bookrunning managers and representatives of the underwriters for the offering. Credit Suisse is acting as a bookrunning manager for the offering. BofA Securities, Citigroup, RBC Capital Markets, HSBC, Baird, Cowen, Piper Sandler, Wedbush Securities, William Blair and Wolfe | Nomura Strategic Alliance are acting as bookrunners for the offering. CastleOak Securities, L.P., Mischler Financial Group, Inc. and Siebert Williams Shank are acting as co-managers for the offering.

The offering of these securities is being made only by means of a prospectus. A copy of the prospectus relating to the offering may be obtained from any of the following sources:

- Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, by telephone at (866) 471-2526 or by email at prospectus-ny@ny.email.gs.com; or
- J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, by telephone at (866) 803-9204 or by email at prospectus-eq_fi@jpmorgan.com.

A registration statement relating to this offering was declared effective by the Securities and Exchange Commission on September 14, 2021. This press release does 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 an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Thoughtworks

Thoughtworks is a global technology consultancy that integrates strategy, design and engineering to drive digital innovation. Thoughtworks is 9,000+ people strong across 48 offices in 17 countries.

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