



Thoughtworks Announces Closing of Public Offering and Full Exercise of Over-Allotment Option

September 17, 2021

CHICAGO, Sept. 17, 2021 (GLOBE NEWSWIRE) -- Thoughtworks (Nasdaq: TWKS), a global technology consultancy that integrates strategy, design and engineering to drive digital innovation, today announced that its parent company, Thoughtworks Holding, Inc. (formerly known as Turing Holding Corp.) closed its initial public offering of 42,368,421 shares of its common stock, which includes the full exercise of the underwriters' option to purchase 5,526,315 additional shares of common stock, at an initial public offering price of \$21.00 per share. The gross proceeds to Thoughtworks from the offering, before deducting the underwriting discounts and commissions and other offering expenses, were approximately \$345 million. Thoughtworks intends to use all of the net proceeds of the offering for general corporate purposes. Thoughtworks will not receive any proceeds from the shares sold by the selling stockholders in the offering.

Goldman Sachs & Co. LLC and J.P. Morgan acted 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.

A final prospectus relating to, and describing the terms of, the offering has been filed with the SEC and is available on the SEC's web site at www.sec.gov.

Copies of the prospectus relating to this offering can 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. Over the last 25+ years, we've delivered extraordinary impact together with our clients by helping them solve complex business problems with technology as the differentiator.

Cautionary note regarding forward-looking statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In some cases, you can identify forward-looking statements by terms such as "anticipate," "believe," "estimate," "expect," "intend," "outlook," "may," "might," "plan," "project," "will," "would," "should," "could," "can," "predict," "potential," "strategy," "target," "explore," "continue," or the negative of these terms, and similar expressions intended to identify forward-looking statements. However, not all forward-looking statements contain these identifying words. Forward-looking statements in this release include, but are not limited to, statements concerning the intended use of net proceeds of the offering. Actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including but not limited to, risks detailed in the section entitled "Risk Factors" in the registration statement on Form S-1 related to the offering filed with the SEC, as well as Thoughtworks's other filings with the SEC. The forward-looking statements included in this press release represent Thoughtworks's views only as of the date of this press release and not Thoughtworks's views as of any subsequent date and should not be unduly relied upon. Thoughtworks undertakes no intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, changes in Thoughtworks expectations, or otherwise, except as required by law.

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