



INVESTORS

# NYSE EXTENDS WINNING STREAK AS THE HOME TO TECHNOLOGY INNOVATORS

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*The Exchange raised 75 percent of U.S. tech IPO proceeds during the first half of 2019, helping the world's most dynamic companies access billions of dollars in capital*

*NYSE is #1 in IPO proceeds*

NEW YORK--(BUSINESS WIRE)-- The New York Stock Exchange (NYSE), a wholly-owned subsidiary of Intercontinental Exchange (NYSE: ICE), showed again why it is the exchange group of choice for the world's most innovative technology companies, adding \$110 billion in technology market capitalization and raising 75 percent of technology IPO proceeds in the U.S. during the first half of 2019. Overall, the NYSE extended its leadership as the world's premier listings venue, raising a total of \$20.9 billion in proceeds.

In addition, NYSE Group was once again the top choice to Exchange Traded Fund (ETF) issuers. In the first half of 2019, NYSE Group welcomed 88 ETFs, with \$3.35 billion in assets under management (AUM), solidifying its position as the largest exchange group for ETFs. NYSE Group is now home to 70 percent of listed ETFs, representing 78 percent of ETF assets under management.

"In the biggest first half for capital raising since 2007, the NYSE furthered its leadership in tech listings, raising 75 percent of all U.S. tech IPO proceeds," said Stacey Cunningham, President, NYSE Group. "Leading technology companies consistently look to the NYSE to help raise capital, increase visibility, provide liquidity for early investors and employees, and establish a currency for future mergers and acquisitions. Importantly, this also enables everyday investors to participate in the success of these innovative companies."

The **NYSE's unique combination** of cutting-edge technology paired with human judgment makes it the perfect partner for companies looking to change the world. In the first half of the year (January 1 - June 30, 2019), the NYSE maintained its global listing leadership with industry-leading performance in key areas, including:

- **Technology:** The NYSE raised \$12.3 billion in tech proceeds from 11 tech IPOs, representing 75 percent of all tech proceeds raised in the U.S. New companies include Uber Technologies, Inc. (NYSE: UBER), Pinterest, Inc. (NYSE: PINS), PagerDuty, Inc. (NYSE: PD), Fastly, Inc. (NYSE: FSLY), GSX Techedu Inc. (NYSE: GSX), Jumia Technologies AG (NYSE: JMIA), Fiverr International Ltd. (NYSE: FVRR) and Tufin Software Technologies, Ltd. (NYSE: TUFN).
- **Overall IPOs:** The NYSE raised a total of \$20.9 billion in proceeds from 28 IPOs, including companies such as Levi Strauss & Co. (NYSE: LEVI), Avantor, Inc. (NYSE: AVTR), Chewy, Inc. (NYSE: CHWY), Revolve Group, Inc. (NYSE: RVLV) and a number of Special Purpose Acquisition Companies (SPACs). The NYSE also continued to add to its all-time record as the listing exchange of choice, having now hosted 19 of the 20 largest U.S. exchange IPOs ever.
- **Direct Floor Listings:** The NYSE successfully executed its second-ever Direct Floor Listing for Slack Technologies, Inc. (NYSE: WORK) during the first half of 2019, highlighting that its market model represents a peerless platform for executing large, complex transactions. Slack's Direct Floor Listing opening trade was the third largest opening trade of all-time.
- **Spin-offs:** The NYSE conducted 6 spin-offs, totaling nearly \$100 billion in market capitalization in the first half, including Dow Inc. (NYSE: DOW), Alcon Inc. (NYSE: ALC), Corteva, Inc. (NYSE: CTVA), IAA, Inc. (NYSE: IAA), Kontoor Brands, Inc. (NYSE: KTB) and Diamond S Shipping Inc. (NYSE: DSSI).
- **Transfers:** IHS Markit Ltd. (NYSE: INFO) transferred its listing to the NYSE during the first half of the year, adding \$26 billion to the more than \$1 trillion in equity market capitalization represented by companies that have transferred their listings to the NYSE.

Continuing its tradition of supporting breakthrough innovations and products, the NYSE launched a **new program** for emerging, high-growth biotech companies. Through this program, which provides an easier on-ramp to the public markets, the NYSE offers biotech entrepreneurs a new path to raising capital and powering their research and development efforts to address today's greatest medical challenges.

"The NYSE continues to drive innovation in the listings space, recently launching our new biotech program designed to help companies drive growth, create jobs and build the next generation of breakthrough products and services by accessing the public markets," said John Tuttle, Vice Chairman and Chief Commercial Officer, NYSE Group. "Our Direct Floor Listing for Slack -- only the second ever executed -- also highlights how we have moved the process forward, allowing another great technology company to capture all the advantages of a NYSE listing, without the need to raise capital through a traditional IPO."

**The Network Effect of the NYSE Community Extends Beyond Listing Day**

When a company joins the NYSE, it joins a community of the world's greatest thought leaders who are looking to advance society and move business forward.

In yet another innovation for our listed companies, the NYSE launched the **NYSE Board Advisory Council** in the first half of the year, comprising 15 founding member CEOs from some of the world's largest and most well-established brands. These leaders have committed to leveraging their personal networks to identify qualified, diverse candidates interested in serving on boards. Through a series of live events, the Council will introduce these candidates to NYSE-listed companies seeking to expand diversity on their boards.

The Exchange also expanded the NYSE Investor Access event series - a series of gatherings that brings together NYSE-listed small and mid-cap issuers with long-term, long-only buy-side investors for one-on-one and small group meetings. In 2019, the NYSE held three NYSE Investor Access days, hosting over 150 meetings across the energy and technology sectors. Each event offers a unique opportunity for issuers to speak directly with investors to outline their business strategies and future plans. To learn more about upcoming events for leaders across real estate, healthcare, financial services, automotive and other verticals, [click here](#).

For more information on the New York Stock Exchange, [click here](#).

## About NYSE Group

NYSE Group is a subsidiary of Intercontinental Exchange (NYSE:ICE), a leading operator of global exchanges and clearing houses, and a provider of data and listings services. NYSE Group's equity exchanges -- the New York Stock Exchange, NYSE American, NYSE Arca, NYSE Chicago and NYSE National -- trade more U.S. equity volume than any other exchange group. The NYSE is the premier global venue for capital raising, leading worldwide in IPOs, including technology IPOs. NYSE Arca Options and NYSE Amex Options are leading equity options exchanges. To learn more, visit [www.nyse.com/index](http://www.nyse.com/index).

## About Intercontinental Exchange

**Intercontinental Exchange** (NYSE: ICE) is a Fortune 500 and Fortune Future 50 company formed in the year 2000 to modernize markets. ICE serves customers by operating in the **exchanges, clearing houses** and information services they rely upon to invest, trade and manage risk across global financial and commodity markets. A leader in market data, **ICE Data Services** serves the information and connectivity needs across virtually all asset classes. As the parent company of the **New York Stock Exchange**, the company raises more capital than any other exchange in the world, driving economic growth and transforming markets.

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