

Full Truck Alliance Co. Ltd. Announces Pricing of Initial Public Offering

NANJING, China, June 22, 2021 /[PRNewswire](#)/ -- Full Truck Alliance Co. Ltd. ("FTA" or the "Company") (NYSE: YMM), a leading digital freight platform, today announced the pricing of its initial public offering (the "Offering") of 82,500,000 American Depositary Shares, each representing 20 Class A ordinary shares ("ADSs"), at a price to the public of US\$19.00 per ADS. The Company has granted the underwriters an option, exercisable within 30 days from the date of the final prospectus, to purchase up to 12,375,000 additional ADSs.

The ADSs have been approved for listing and are expected to begin trading on the New York Stock Exchange today under the ticker symbol "YMM." The Offering is expected to close on June 24, 2021, subject to customary closing conditions.

Morgan Stanley & Co. LLC, China International Capital Corporation Hong Kong Securities Limited, and Goldman Sachs (Asia) L.L.C. are acting as lead joint bookrunners and underwriter representatives for the Offering. UBS Securities LLC, Huatai Securities (USA), Inc., Citigroup Global Markets Inc., Nomura Securities International, Inc., China Renaissance Securities (Hong Kong) Limited, and CLSA Limited are acting as underwriters for the Offering.

Concurrently with and subject to the completion of the Offering, each of Ontario Teachers' Pension Plan Board and an entity affiliated with Mubadala Investment Company PJSC, an Abu Dhabi-based sovereign investor, has agreed to purchase US\$100.0 million of Class A ordinary shares from the Company at a price per share equal to the IPO price adjusted for the ADS-to-Class A ordinary share ratio in a private placement exempt from registration under the Securities Act of 1933, as amended.

The total gross proceeds to the Company from the Offering and the concurrent private placements are expected to be approximately US\$1.77 billion, assuming the underwriters do not exercise their option to purchase additional ADSs, or approximately US\$2.00 billion if the underwriters choose to exercise their option to purchase additional ADSs in full.

A registration statement related to the ADSs being sold in the Offering has been filed with, and declared effective by, the United States Securities and Exchange Commission. This press release shall not constitute an offer to sell or a solicitation of an offer to buy the securities described therein, 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.

The Offering is being made only by means of a prospectus forming part of the effective registration statement. A copy of the final prospectus relating to the Offering may be obtained, when available, by contacting the following underwriters: (i) Morgan Stanley & Co. LLC, 180 Varick Street, 2nd Floor, New York, NY 10014, United States, or by telephone at +1-917-606-8487, or by email at prospectus@morganstanley.com; (ii) China International Capital Corporation Hong Kong Securities Limited, 29th Floor, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong, or by telephone at +852-2872-2000, or by email at g_prospectus@cicc.com; (iii) Goldman Sachs (Asia) L.L.C., 200 West Street, New York, NY 10282-2198, United States, or by telephone at +1-866-471-2526, or by email at Prospectus-NY@gs.com.

Safe Harbor Statement

This press release contains statements that may constitute "forward-looking" statements which are made pursuant to the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "may," "will," "expect," "anticipate," "aim," "estimate," "intend," "plan," "believe," "potential," "continue," "is/are likely to," and similar statements. Statements that are not historical facts, including statements about the Company's beliefs, plans, and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: FTA's goal and strategies; FTA's expansion plans; FTA's future business development, financial condition and results of operations; expected changes in FTA's revenues, costs or expenses; industry landscape of, and trends in, China's road transportation market; competition in FTA's industry; FTA's expectations regarding demand for, and market acceptance of, its services; FTA's expectations regarding its relationships with shippers, truckers and other ecosystem participants; FTA's ability to protect its systems and infrastructures from cyber-attacks; PRC laws, regulations, and policies relating to the road transportation market; general economic and business condition; and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in the Company's filings with the SEC. All information provided in this press release is as of the date of this press release, and the Company does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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<https://ir.fulltruckalliance.com/2021-06-22-Full-Truck-Alliance-Co-Ltd-Announces-Pricing-of-Initial-Public-Offering>