



Expensify Announces Pricing of Initial Public Offering

November 10, 2021

PORTLAND, Ore.--(BUSINESS WIRE)--Nov. 9, 2021-- Expensify, Inc. ("Expensify"), a payments superapp that helps individuals and businesses around the world simplify the way they manage money across expenses, corporate cards and bills, today announced the pricing of its initial public offering of 9,730,776 shares of its Class A common stock at a public offering price of \$27.00 per share. Expensify is offering 2,608,696 shares of Class A common stock and the selling stockholders named in the prospectus are offering 7,122,080 shares of Class A common stock. The gross proceeds from the offering to Expensify, before deducting underwriting discounts and commissions and other offering expenses payable by Expensify, are expected to be approximately \$70.4 million. Certain of the selling stockholders have also granted the underwriters of the offering a 30-day option to purchase up to 1,459,616 additional shares of Class A common stock at the initial public offering price, less underwriting discounts and commissions. Expensify will not receive any proceeds from the sale of shares by the selling stockholders. Expensify's Class A common stock is expected to begin trading on The Nasdaq Global Market on November 10, 2021 under the ticker symbol "EXFY." The offering is expected to close on November 15, 2021, subject to the satisfaction of customary closing conditions.

J.P. Morgan Securities LLC, Citigroup Global Markets Inc. and BofA Securities are acting as joint lead bookrunning managers for the offering. Piper Sandler & Co., JMP Securities LLC and Loop Capital Markets are acting as co-managers for the offering.

A registration statement on Form S-1 relating to the offering of these securities was filed with the SEC and was declared effective on November 9, 2021. The offering is being made only by means of a prospectus. A copy of the prospectus relating to the offering, when available, may be obtained from: J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (866) 803-9204, or by email at prospectus-eg_fi@jpmchase.com; Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (800) 831-9146, or by email at prospectus@citi.com; or BofA Securities, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte, NC 28255-0001, Attention: Prospectus Department, or by email at dq.prospectus_requests@bofa.com.

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 Expensify

Expensify is a payments superapp that helps individuals and businesses around the world simplify the way they manage money. More than 10 million people use Expensify's free features, which include corporate cards, expense tracking, next-day reimbursement, invoicing, bill pay, and travel booking in one app. All free. Whether you own a small business, manage a team, or close the books for your clients, Expensify makes it easy so you have more time to focus on what really matters.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20211109006660/en/): <https://www.businesswire.com/news/home/20211109006660/en/>

James Dean
press@expensify.com

Larry Yu
Brunswick Group
Expensify@brunswickgroup.com

Source: Expensify