



Lulus Announces Pricing of Initial Public Offering

November 11, 2021

CHICO, Calif., Nov. 10, 2021 (GLOBE NEWSWIRE) -- Lulu's Fashion Lounge Holdings, Inc. ("Lulus") (Nasdaq: LVLU), a customer driven, digitally native women's fashion brand, today announced the pricing of its initial public offering of 5,750,000 shares of its common stock at a price to the public of \$16.00 per share, for gross proceeds of \$92.0 million, before deducting underwriting discounts and commissions and other offering expenses payable by Lulus. All of the shares are being offered and sold by Lulus. The shares are expected to begin trading on the Nasdaq Global Market on November 11, 2021 under the ticker symbol "LVLU." The offering is expected to close on November 15, 2021, subject to the satisfaction of customary closing conditions. In addition, Lulus has granted the underwriters a 30-day option to purchase up to an additional 862,500 shares of common stock at the initial public offering price, less underwriting discounts and commissions.

Goldman Sachs & Co. LLC, BofA Securities and Jefferies are acting as joint lead book-running managers for the offering. Baird, Cowen, KeyBanc Capital Markets and Piper Sandler are acting as book-running managers. Telsey Advisory Group is acting as co-manager for the offering.

The offering is being made only by means of a prospectus. A copy of the final prospectus relating to the offering, when available, may be obtained from: Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by telephone at (866) 471-2526, or by email at prospectus-ny@ny.email.gs.com; 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; or Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, by telephone at (877) 821-7388 or by email at prospectus_department@Jefferies.com.

A registration statement on Form S-1 relating to these securities was declared effective by the U.S. Securities and Exchange Commission on November 10, 2021. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, 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 Lulus

Lulus is a customer driven, digitally native fashion brand for women. Based in California and serving millions of customers worldwide, Lulus develops styles with the customer in mind, using direct consumer feedback and insights to refine its products. As a brand built on customer feedback, Lulus puts an extreme focus on providing exceptional customer service and a personalized shopping experience. With fresh inventory hitting the site almost daily, Lulus features on-trend, high-quality, must-have pieces, at affordable prices. The brand's world class personal stylists, bridal concierge, and customer care team take pride in offering a personalized shopping experience to every customer. Lulus was founded in 1996.

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Source: Lulu's Fashion Lounge Holdings, Inc.