DoubleVerify Announces Launch of Initial Public Offering

NEW YORK, April 12, 2021 (GLOBE NEWSWIRE) -- DoubleVerify Holdings, Inc. (“DoubleVerify”) today announced that it has launched an initial public offering of 13,333,335 shares of its common stock pursuant to a registration statement on Form S-1 filed with the U.S. Securities and Exchange Commission (“SEC”). The initial public offering price is expected to be between $24 and $27 per share. DoubleVerify is offering 8,627,452 shares of common stock and Providence VII U.S. Holdings L.P. (“Providence”) and other existing stockholders are offering 4,705,883 shares of common stock. The underwriters will have a 30-day option to purchase on a pro rata basis up to an additional 1,350,000 shares of common stock from DoubleVerify and up to an additional 650,000 shares of common stock from Providence. DoubleVerify has been approved to list its common stock on the New York Stock Exchange under the ticker symbol “DV”.

In addition to the shares being sold in the offering, an affiliate of Tiger Global Management, LLC, one of DoubleVerify’s existing stockholders, has entered into agreements to purchase $30 million of common stock from DoubleVerify in a private placement and $30 million of common stock from Providence in a secondary transaction, each concurrent with the completion of the offering at a price per share equal to the initial public offering price. The concurrent private placement and secondary transaction are contingent upon, and are expected to close immediately following, the completion of the offering.

Goldman Sachs & Co. LLC and J.P. Morgan are acting as joint lead bookrunning managers for the offering. Barclays, RBC Capital Markets and Truist Securities are acting as joint bookrunning managers for the offering. William Blair, KeyBanc Capital Markets, Canaccord Genuity, JMP Securities, Needham & Company, Loop Capital Markets and Capital One Securities are acting as co-managers for the offering.

The offering will be made only by means of a prospectus. Copies of the preliminary prospectus relating to the offering 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; or J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by email at prospectus-eq_fi@jpmorgan.com or by telephone at (866) 803-9204.

A registration statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.
About DoubleVerify

DoubleVerify is a leading software platform for digital media measurement and analytics. Our mission is to make the digital advertising ecosystem stronger, safer and more secure, thereby preserving the fair value exchange between buyers and sellers of digital media. Hundreds of Fortune 500 advertisers employ our unbiased data and analytics to drive campaign quality and effectiveness, and to maximize return on their digital advertising investments. DoubleVerify is majority owned by Providence Equity Partners, a premier global private equity firm with approximately $45 billion in aggregate capital commitments.

Forward-Looking Statements

This press release includes “forward-looking statements,” including with respect to the proposed initial public offering. Forward-looking statements are subject to known and unknown risks and uncertainties, many of which may be beyond our control. We caution you that the forward-looking information presented in this press release is not a guarantee of future events, and that actual events may differ materially from those made in or suggested by the forward-looking information contained in this press release. In addition, forward-looking statements generally can be identified by the use of forward-looking terminology such as “may,” “plan,” “seek,” “will,” “expect,” “intend,” “estimate,” “anticipate,” “believe” or “continue” or the negative thereof or variations thereon or similar terminology. Any forward-looking information presented herein is made only as of the date of this press release, and we do not undertake any obligation to update or revise any forward-looking information to reflect changes in assumptions, the occurrence of unanticipated events, or otherwise.

Media Contact

Chris Harihar
Crenshaw Communications
646-535-9475
chris@crenshawcomm.com

Investor Relations

IR@doubleverify.com

Source: DoubleVerify