

March 23, 2021



ACV Announces Pricing of Initial Public Offering

BUFFALO, N.Y., March 23, 2021 (GLOBE NEWSWIRE) -- ACV Auctions Inc. (“ACV”), the leading online automotive marketplace for dealers, today announced the pricing of its initial public offering of 16,550,000 shares of its Class A common stock at a price of \$25.00 per share. The selling stockholders named in the prospectus have granted the underwriters a 30-day option to purchase up to an additional 2,482,500 shares of Class A common stock at the initial public offering price to cover over-allotments. The shares are expected to begin trading on the Nasdaq Global Select Market on March 24, 2021 under the symbol “ACVA” and the offering is expected to close on March 26, 2021, subject to customary closing conditions. ACV will not receive any proceeds from the sale of shares by the selling stockholders.

Goldman Sachs & Co. LLC, J.P. Morgan and Citigroup are acting as lead book-running managers and representatives of the underwriters for the offering. BofA Securities and Jefferies are acting as book-running managers for the offering, and Canaccord Genuity, Guggenheim Securities, JMP Securities, Piper Sandler and Raymond James are acting as co-managers for the offering.

A registration statement relating to this offering has been filed with by the Securities and Exchange Commission and was declared effective on March 23, 2021. The offering is being made only by means of a prospectus forming part of the effective registration statement relating to the offering. Copies of the final prospectus, when available, may be obtained from: Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by telephone at 1-866-471-2526, by facsimile at 212-902-9316 or by email at prospectus-ny@ny.email.gs.com; J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by collect telephone at 1-212-834-4533 or by email at prospectus-eq_fi@jpmorganchase.com; or Citigroup Global Markets Inc., Attention: Prospectus Department, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, or by telephone at 1-800-831-9146.

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.

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Source: ACV