Cricut Announces Pricing of Initial Public Offering

March 25, 2021

SOUTH JORDAN, Utah, March 24, 2021 (GLOBE NEWSWIRE) -- Cricut, Inc. ("Cricut"), the creative technology company that has brought a connected platform for making to over four million users worldwide, today announced the pricing of its initial public offering of 15,314,903 shares of Class A common stock, of which 13,250,000 shares are offered by Cricut and 2,064,903 shares are offered by certain of Cricut's existing shareholders at a price to the public of $20.00 per share. Cricut and the selling shareholders have granted the underwriters a 30-day option to purchase up to an additional 2,297,235 shares of Class A common stock at the public offering price, less underwriting discounts and commissions.

The shares are expected to begin trading on the Nasdaq Global Select Market on March 25, 2021 under the ticker symbol "CRCT" and the offering is expected to close on March 29, 2021, subject to the satisfaction of customary closing conditions.

Goldman Sachs & Co. LLC and Morgan Stanley & Co. LLC are acting as lead bookrunning managers for the offering. Citigroup Global Markets Inc. and Barclays Capital Inc. are also serving as joint-bookrunning managers for the offering. Robert W. Baird & Co. Incorporated is acting as co-manager for the offering.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on March 24, 2021. This offering is being made only by means of a prospectus, copies of which 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, or by e-mail at prospectus-ny@ny.email.gs.com; or Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014.

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 Cricut Inc.
Cricut Inc. is a creative technology platform company dedicated to encouraging new ways for people to experience making at home. As an empowering lifestyle brand, the company mission is to unleash the creative potential of consumers with innovations that bring ideas to life in the form of professional looking, personalized handmade projects. The company's industry-leading products include its flagship line of smart cutting machines —Cricut Maker®, the Cricut Explore® family, and Cricut Joy® — accompanied by other unique tools like Cricut EasyPress®, the Infusible Ink™ system, and a diverse collection of materials. In addition to the company's core offerings, the brand also fosters a thriving community of more than four million dedicated users worldwide.

Media Inquiries:
ID
Cricut@id-pr.com

Investor Contact:
Stacie Clements
investors@cricut.com