PagerDuty

NEWS RELEASE

PagerDuty, Inc. Announces Closing of Initial Public Offering and Exercise in Full of the Underwriters' Option to Purchase Additional Shares

2019-04-15

SAN FRANCISCO--(**BUSINESS WIRE**)--PagerDuty, Inc. (NYSE: PD), a global leader in digital operations management, today announced the closing of its initial public offering of 10,430,500 shares of its common stock at a public offering price of $24.00 per share, which includes the full exercise of the underwriters' option to purchase 1,360,500 additional shares. PagerDuty sold 9,860,500 shares and the selling stockholders sold 570,000 shares, including the shares sold upon exercise of the underwriters' option to purchase additional shares. PagerDuty estimates net proceeds from the offering to be approximately $213.9 million, after deducting underwriting discounts and commissions and estimated offering expenses. PagerDuty did not receive any proceeds from the sale of the shares by the selling stockholders. The shares began trading on the New York Stock Exchange on April 11, 2019, under the symbol "PD."

Morgan Stanley & Co. LLC and J.P. Morgan Securities LLC are acting as lead book-running managers for the offering. RBC Capital Markets, LLC and Allen & Company LLC are acting as joint bookrunners. KeyBanc Capital Markets Inc., Piper Jaffray & Co., William Blair & Company, L.L.C. and BTIG, LLC are acting as co-managers for the offering.

The offering is being made only by means of a prospectus. Copies of the final prospectus relating to this offering may be obtained, when available, from Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014; J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by telephone at (866) 803-9204 or by email at **prospectus-eq_fi@jpmchase.com**; RBC Capital Markets, LLC, Attn: Equity Syndicate, 200 Vesey Street, 8th Floor, New York, NY 10281-8098, by telephone at 877-822-4089 or by email at **equityprospectus@rbccm.com**; or Allen & Company LLC, Attention: Prospectus Department, 711 Fifth Avenue, 10th Floor, New York, New York 10022, or by email at

Dweidlein@allenco.com.

A registration statement relating to these securities has been filed with, and declared effective by, the U.S. Securities and Exchange Commission. 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.

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