Silvaco Announces Pricing of Initial Public Offering

May 8, 2024

SANTA CLARA, Calif.--(BUSINESS WIRE)--May 8, 2024-- Silvaco Group, Inc. (“Silvaco”), a provider of TCAD, EDA software, and SIP solutions that enable semiconductor design and AI through software and innovation, today announced the pricing of its initial public offering of 6,000,000 shares of its common stock at a public offering price of $19.00 per share. All of the shares of common stock are being offered by Silvaco. The aggregate gross proceeds to Silvaco from the offering are expected to be $114.0 million before deducting underwriting discounts and commissions and other offering expenses payable by Silvaco. Silvaco’s common stock is expected to begin trading on the Nasdaq Global Select Market on May 9, 2024 under the ticker symbol “SVCO.” The offering is expected to close on May 13, 2024, subject to the satisfaction of customary closing conditions. In addition, Silvaco has granted the underwriters a 30-day option to purchase up to an additional 900,000 shares of Silvaco’s common stock from Silvaco at the public offering price, less underwriting discounts and commissions.

Silvaco currently intends to use the net proceeds from this offering for general corporate purposes, including working capital, selling and marketing activities, research and product development, general and administrative matters, the repayment of outstanding debt, and capital expenditures. Silvaco may elect to use a portion of the net proceeds to satisfy the anticipated tax withholding and remittance obligations in connection with the settlement of certain equity compensation awards of Silvaco’s employees.

Jefferies and TD Cowen are acting as joint book-running managers for the offering. Needham & Company is acting as lead manager and Craig-Hallum Capital Group and Rosenblatt are acting as co-managers for the offering.

A registration statement relating to these securities has been filed with the U.S. Securities and Exchange Commission and was declared effective on May 8, 2024. The offering is being made only by means of a prospectus. Copies of the final prospectus, when available, may be obtained from: Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, NY 10022, by telephone at (877) 821-7388, or by email at Prospectus_Department@Jefferies.com; or TD Securities (USA) LLC, 1 Vanderbilt Avenue, New York, NY 10017, by telephone at (855) 495-9846, or by email at TD.ECM_Prospectus@tdsecurities.com.

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 Silvaco

Silvaco is a provider of TCAD, EDA software, and SIP solutions that enable semiconductor design and AI through software and innovation. Silvaco’s solutions are used for process and device development across display, power devices, automotive, memory, high performance compute, photonics, internet of things, and 5G/6G mobile markets for complex SoC design. Silvaco is headquartered in Santa Clara, California, and has a global presence with offices located in North America, Europe, Brazil, China, Japan, Korea, Singapore, and Taiwan.

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