

# Investment Banking Update

July 22, 2021

**\$150 MILLION**



**INITIAL PUBLIC OFFERING**

## Stephens served as Joint Book-Running Manager on the offering

### Transaction Details

- On July 22, 2021, Zevia PBC ("Zevia" or "The Company") announced the pricing of its initial public offering of 10,700,000 shares of its Class A common stock at a public offering price of \$14.00 per share
  - Zevia also granted the underwriters a 30-day option to purchase up to an additional 1,605,000 shares of its Class A common stock
- Shares of Zevia's Class A common stock are expected to begin trading on the New York Stock Exchange on July 22, 2021, under the ticker symbol "ZVIA"
- The Company intends to use net proceeds from the offering to purchase newly-issued Class A units of Zevia LLC, to purchase Class B units from certain of Zevia LLC's unitholders, to cancel and cash-out outstanding options held by certain of Zevia LLC's optionholders and to pay cash consideration to certain existing stockholder's of the Company
  - The Company intends to cause Zevia LLC to use the net proceeds it receives to pay expenses related to this offering and the Company's reorganization, and for working capital and general corporate purposes
- Following the IPO, affiliates of CDP Investissements Inc. ("CDP"), Laird Norton Company, LLC, Northwood Ventures LLC and NGEN Partners will collectively own a majority stake in Zevia

## According to the Company's Press Release

Zevia PBC (NYSE: ZVIA) is a certified B Corp focused on addressing the global health challenges resulting from excess sugar consumption by offering a broad portfolio of zero sugar, zero calorie, naturally sweetened beverages. All Zevia beverages are made with a handful of simple, plant-based ingredients, contain no artificial sweeteners, and are Non-GMO Project verified, gluten-free, Kosher, vegan, zero sodium and free of added color. As of 2020, Zevia is distributed in more than 25,000 retail locations in the U.S. and Canada through a diverse network of major retailers in the food, drug, mass, natural and ecommerce channels.

Sources: Company filings and press release.

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<https://www.sec.gov/Archives/edgar/data/0001854139/000119312521213708/d115565ds1a.htm>. A registration statement relating to these securities has been filed with the Securities and Exchange Commission.

No offer to buy the securities can be accepted and no part of the purchase price can be received until the registration statement has become effective, and any such offer may be withdrawn or revoked, without obligation or commitment of any kind, at any time prior to the notice of its acceptance given after the effective date.

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