Rent the Runway Announces Launch of Initial Public Offering

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NEW YORK--(BUSINESS WIRE)--Rent the Runway, Inc. (“Rent the Runway”) announced today that it has launched the roadshow for the initial public offering of its Class A common stock. Rent the Runway is offering 15,000,000 shares of its Class A common stock. In addition, Rent the Runway intends to grant the underwriters a 30-day option to purchase up to an additional 2,250,000 of its Class A common stock. The initial public offering price is expected to be between $18.00 and $21.00 per share. Rent the Runway has applied to list on The Nasdaq Global Select Market under the ticker symbol “RENT.”

Goldman Sachs & Co. LLC, Morgan Stanley & Co. LLC and Barclays Capital Inc. are acting as lead book-running managers for the proposed offering. Credit Suisse Securities (USA) LLC, Piper Sandler & Co., Wells Fargo Securities, LLC, JMP Securities LLC and KeyBanc Capital Markets Inc. are acting as joint book-running managers, and Telsey Advisory Group LLC is acting as co-manager for the proposed offering. The proposed offering will be made only by means of a prospectus. When available, copies of the preliminary prospectus relating to the proposed offering may be obtained by contacting Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by telephone at (866) 471-2526, or by email at Prospectus-ny@ny.email.gs.com; Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014; and Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by calling (888) 603-5847, or by email at barclaysprospectus@broadridge.com.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. 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 Rent the Runway

Founded in 2009, Rent the Runway (RTR) is disrupting the trillion-dollar fashion industry and changing the way women get dressed through the Closet in the Cloud, the world’s first and largest shared designer closet. RTR’s mission has remained the same since its founding: powering women to feel their best every day. Through RTR, customers can subscribe, rent items a-la-carte and shop resale from over 750 designer brands. The Closet in the Cloud offers a wide assortment of millions of items for every occasion, from evening wear and accessories to ready-to-wear, workwear, denim, casual, maternity, outerwear, blouses, knitwear, loungewear, jewelry, handbags, activewear, ski wear, home goods and kidswear. RTR has built a two-sided discovery engine, which connects deeply engaged customers and differentiated brand partners on a powerful platform built around its brand, data, logistics and technology. Under CEO and Co-Founder Jennifer Hyman’s leadership, RTR has been named to CNBC’s “Disruptor 50” five times in ten years, and has been placed on Fast Company’s Most Innovative Companies list four times, while Hyman herself has been named to the “TIME 100: Most Influential People in the World"" and as one of People Magazine’s “Women Changing the World.”

Contacts

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