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

October 29, 2019

NEW YORK, Oct. 29, 2019 (GLOBE NEWSWIRE) -- Progyny, Inc., a leading benefits management company specializing in fertility and family building benefits solutions in the United States, today announced the closing of its initial public offering of 11,500,000 shares of its common stock, including the full exercise by the underwriters of their option to purchase 1,500,000 additional shares of common stock, at a price to the public of $13.00 per share. Progyny offered and sold 6,700,000 shares and the selling stockholders offered and sold 4,800,000 shares. Progyny's shares of common stock are listed for trading on the Nasdaq Global Select Market under the ticker symbol "PGNY."

J.P. Morgan, Goldman Sachs & Co. LLC and BofA Securities acted as joint lead book-running managers for the offering. Citigroup acted as book-running manager for the offering. Piper Jaffray, SVB Leerink and TPG Capital BD, LLC acted as co-managers for the offering.

The offering was made only by means of a prospectus. Copies of the final prospectus relating to this offering may be obtained from: J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York 10179, Attn: Prospectus Department, Telephone: 866-803-9204, Email: prospectus-eq_fi@jpmchase.com; Goldman Sachs & Co. LLC, 200 West Street, New York, New York 10282, Attn: Prospectus Department, Telephone: 866-471-2526, Facsimile: 212-902-9316, Email: prospectus-ny@ny.email.gs.com; and BofA Securities, One Bryant Park, New York, New York 10036, Attn: Prospectus Department, Email: dg.prospectus_requests@baml.com.

A registration statement relating to these securities has been filed with, and declared effective by, the U.S. Securities and Exchange Commission (SEC). Copies of the registration statement can be accessed through the SEC's website at www.sec.gov. 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 Progyny

Progyny is a leading fertility benefits management company in the United States. We are redefining fertility and family building benefits, proving that a comprehensive and inclusive fertility solution can simultaneously benefit employers, patients, and physicians. Our benefits solution empowers patients with education and guidance from a dedicated Patient Care Advocate (PCA), provides access to a premier network of fertility specialists using the latest science and technologies, reduces healthcare costs for the nation's leading employers, and drives optimal clinical outcomes. We envision a world where anyone who wants to have a child can do so.

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