



Twilio Inc. Announces Redemption of All of Its Outstanding Convertible Senior Notes

May 18, 2021

SAN FRANCISCO--(BUSINESS WIRE)-- Twilio Inc. (NYSE: TWLO) today announced that it issued a notice of redemption for all \$135,839,000 of its outstanding 0.25% convertible senior notes due 2023 (the "notes"). The redemption date shall take place on June 2, 2021. The redemption price with respect to any redeemed note shall equal 100% of the principal amount thereof plus accrued and unpaid interest thereon from June 1, 2021 to, but excluding the date that Twilio pays such redemption price in full.

The notes may be converted by holders at any time before 5 p.m. (New York City time) on June 1, 2021. Each \$1,000 principal amount of the notes is convertible into 14.1040 shares of class A common stock of Twilio, plus cash in lieu of any resulting fractional shares.

As of March 31, 2021, Twilio had cash and cash equivalents of approximately \$2.3 billion and marketable securities of approximately \$3.4 billion. In addition, the total principal amount of debt outstanding as of March 31, 2021 was approximately \$1.14 billion, consisting of \$500 million principal amount of Twilio's 3.625% notes due 2029 (the "2029 notes"), \$500 million principal amount of Twilio's 3.875% notes due 2031 (the "2031 notes") and \$135,839,000 of the notes. Following the redemption of the convertible senior notes, the total principal amount of debt outstanding will be \$1 billion, consisting entirely of the 2029 notes and the 2031 notes.

About Twilio

Millions of developers around the world have used Twilio to unlock the magic of communications to improve any human experience. Twilio has democratized communications channels like voice, text, chat, video, and email by virtualizing the world's communications infrastructure through APIs that are simple enough for any developer to use, yet robust enough to power the world's most demanding applications. By making communications a part of every software developer's toolkit, Twilio is enabling innovators across every industry — from emerging leaders to the world's largest organizations — to reinvent how companies engage with their customers.

Forward Looking Statements

This press release contains forward-looking statements, including, but not limited to, statements related to the planned redemption of the notes and the impact on Twilio's debt levels. These forward-looking statements are based on Twilio's current expectations and inherently involve significant risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in such forward looking statements as a result of these risks and uncertainties, which include, without limitation, risks associated with executing the redemption of the senior notes and events that could impact the terms of the redemption, as well as those described in Twilio's filings with the United States Securities and Exchange Commission, including those factors discussed under the caption "Risk Factors" in those filings. Forward-looking statements speak only as of the date of this press release and Twilio does not undertake any obligation to update or revise these statements, except as may be required by law.



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Investor Contact:
Andrew Zilli
ir@twilio.com

or

Media Contact:
Carolyn Bos
press@twilio.com

Source: Twilio Inc.