Twilio Inc. Announces Pricing of Upsized $1.54 Billion Public Offering of Class A Common Stock

February 19, 2021

SAN FRANCISCO--(BUSINESS WIRE)-- Twilio Inc. (“Twilio”) (NYSE: TWLO), the leading cloud communications platform, today announced the pricing of an underwritten public offering of shares of its Class A common stock for proceeds of $1,536,000,000, before deducting estimated offering expenses payable by Twilio. The offering is expected to close on February 23, 2021, subject to customary closing conditions. In addition, Twilio has granted the underwriters a 30-day option to purchase up to an additional $230,400,000 of shares of its Class A common stock in the offering. On February 18, 2021, the last sale price of the shares as reported on The New York Stock Exchange was $443.49 per share.

Morgan Stanley and J.P. Morgan are acting as joint book-running managers for the offering. Academy Securities, Cabrera Capital Markets and Siebert Williams Shank are acting as co-managers for the offering.

The public offering is being made pursuant to an automatic shelf registration statement on Form S-3 that was filed by Twilio with the U.S. Securities and Exchange Commission (the “SEC”) and automatically became effective upon filing. A preliminary prospectus supplement and accompanying prospectus relating to and describing the terms of the offering have been filed with the SEC, and a final prospectus supplement and accompanying prospectus relating to and describing the terms of the offering will be filed with the SEC and will be available on the SEC’s website at www.sec.gov. Copies of the final prospectus supplement and accompanying prospectus, when available, may be obtained from Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014; or J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at (866) 803-9204, or by email at prospectus-eq_fi@jpmchase.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 Twilio Inc.

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.

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