

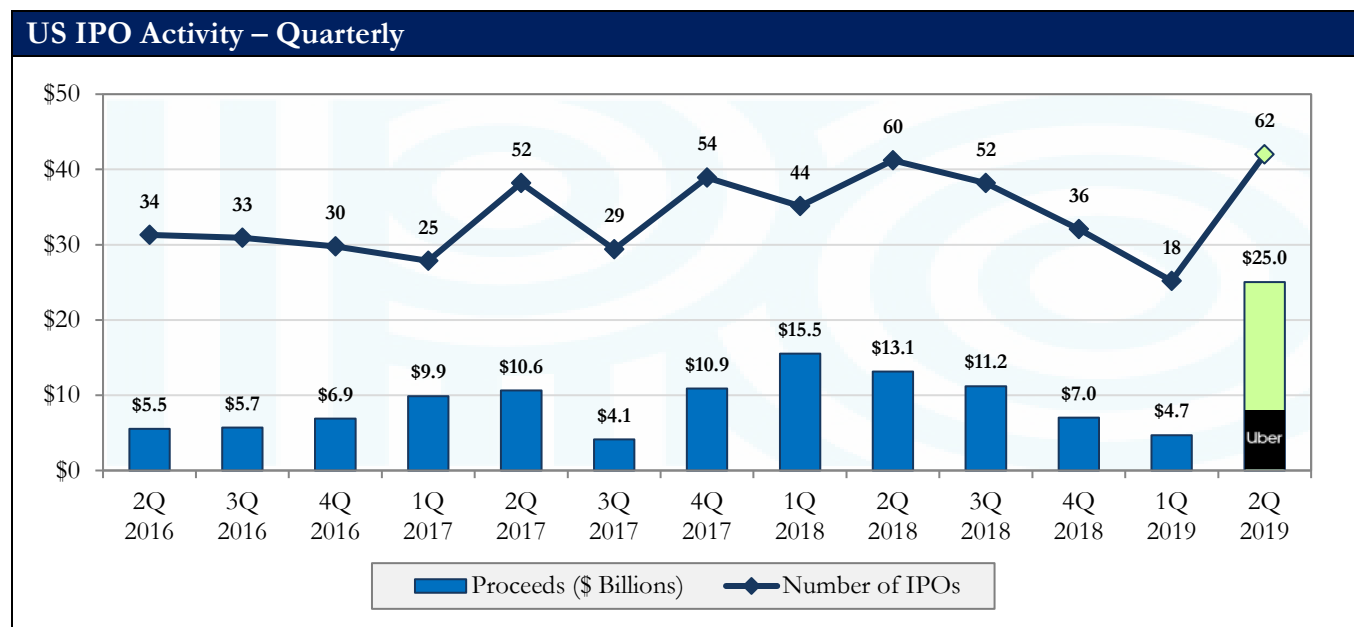
June 27, 2019

The IPO Market Has an Uber Second Quarter

During the second quarter, 62 IPOs raised \$25.0 billion, the most active quarter by deal count in four years and the most capital raised in five years. Helped by Uber's \$8.1 billion IPO, quarterly proceeds made the 2Q 2019 the biggest second quarter since 2000. While the year's most highly-anticipated IPO stumbled on its public debut as Uber finished the quarter below issue, the quarter's average return was 30%, driven by a strong tech sector, which also featured other high-profile names like Pinterest, Chewy, Zoom Video, as well as a direct listing for Slack. Plant-based foods maker Beyond Meat was the best performer, soaring 542% above its offer price as investors sought out innovative growth stocks. Tech and healthcare made up two-thirds of all activity, continuing a multi-year trend. The year-to-date recovery in public markets and the torrent of activity in the second quarter means that 2019 is shaping up to be a banner year for the IPO market, and a pipeline full of large pre-IPO companies suggests an active second half.

Key Takeaways:

- 62 IPOs Raise \$25 Billion, a Five-Year Record
- Broad Sector Activity Led by Tech IPOs and Biotechs
- Uber, Pinterest, and Chewy Among Five Billion-Dollar IPOs
- Average IPO Returns 30% as Beyond Meat and the Tech Sector Take Off
- 2019 Shaping Up to Be a Banner Year; Endeavor, WeWork, Peloton, and Others Coming Up



Source: Renaissance Capital. Data includes IPOs with a market cap of at least \$50mm and excludes direct listings, closed-end funds and SPACs. Assumes that the remaining IPOs scheduled for the week of June 24 price at the midpoint.

***Exclusively for IPO Pro Users**

About Renaissance Capital

Renaissance Capital is a global IPO investment adviser providing pre-IPO institutional research and management of the [Renaissance IPO ETF](#) (NYSE symbol: IPO) and the [Renaissance International IPO ETF](#) (NYSE symbol: IPOS). For more information, visit www.renaissancecapital.com.

You can read the complete 1Q19 Quarterly IPO Market Review with a free trial of IPO Pro.

IPO Pro is an IPO data platform backed by the IPO Experts at Renaissance Capital, designed to give you the tools and trusted data you need to track the IPO market.

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