



KnowBe4 Announces the Upsize and Pricing of Follow-On Offering by Selling Stockholders

November 11, 2021

TAMPA BAY, Fla., Nov. 10, 2021 (GLOBE NEWSWIRE) -- KnowBe4, Inc. (NASDAQ: KNBE), provider of the leading security awareness training and simulated phishing platform, today announced the pricing of its previously announced underwritten public offering of 8,000,000 shares of its Class A common stock by certain selling stockholders at a price to the public of \$25.75 per share. The offering was upsized from a previously announced offering size of 7,000,000. In addition, the selling stockholders have granted the underwriters a 30-day option to purchase up to an additional 1,200,000 shares of Class A common stock on the same terms and conditions. The offering is expected to close on November 15, 2021, subject to customary closing conditions. KnowBe4 will not receive any proceeds from any sales of shares by the selling stockholders.

Morgan Stanley, Goldman Sachs & Co. LLC, BofA Securities and KKR Capital Markets, LLC are acting as lead bookrunners for the offering. Canaccord Genuity, Cowen, Needham & Company, Piper Sandler and Truist Securities are acting as co-managers for the offering.

A registration statement relating to these securities was declared effective by the U.S. Securities and Exchange Commission on November 10, 2021. The offering is being made only by means of a prospectus. Copies of the prospectus related to the offering may be obtained from: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014; Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, telephone: 1-866-471-2526, facsimile: 212-902-9316 or by emailing prospectus-ny@ny.email.gs.com; or BofA Securities, Attention: Prospectus Department, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, North Carolina 28255-0001, or by email at dg.prospectus_requests@bofa.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 KnowBe4

KnowBe4 is the leading provider of "new-school" security awareness training and simulated phishing platform. Our mission is to enable your employees to make smarter security decisions, every day. Through our subscription-based services, your organization will have access to the leading security awareness training platform.

Forward-Looking Statements

Certain of the statements made in this press release are forward looking within the meaning of the Private Securities Litigation Reform Act of 1995, including, among others, statements concerning the terms, timing, and expected closing of the public offering. Actual results or developments may differ materially from those projected or implied in these forward-looking statements. Factors that may cause such a difference include, without limitation, risks and uncertainties related to the satisfaction of customary closing conditions related to the offering and the impact of general economic, industry or political conditions in the United States or internationally. There can be no assurance that KnowBe4 will be able to complete the offering on the anticipated terms, or at all. You should not place undue reliance on these forward-looking statements as predictions of future events, which statements apply only as of the date of this press release. Additional risks and uncertainties relating to the offering, KnowBe4 and its business can be found under the heading "Risk Factors" in KnowBe4's most recent most recent Quarterly Report on Form 10-Q and in the Form S-1 for this offering, as filed with the Securities and Exchange Commission. Forward-looking statements represent KnowBe4's beliefs and assumptions only as of the date of this press release. KnowBe4 expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in its expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based, except as may be required under applicable law.

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