



Latham Group, Inc. Announces Launch of Initial Public Offering

April 15, 2021

LATHAM, N.Y., April 15, 2021 (GLOBE NEWSWIRE) -- Latham Group, Inc. ("Latham" or the "Company") today announced that it has launched the roadshow for its proposed initial public offering. Latham is the largest designer, manufacturer and marketer of in-ground residential swimming pools in North America, Australia and New Zealand. With an operating history that spans over 60 years, the Company offers the industry's broadest portfolio of pools and related products, including in-ground swimming pools, pool liners and pool covers.

Latham is offering 20,000,000 shares of its common stock. The initial public offering price is expected to be between \$19.00 and \$21.00 per share. Latham intends to list its common stock on The Nasdaq Global Select Market under the ticker symbol "SWIM." The offering is subject to market conditions, and there can be no assurance as to whether, or when, the offering may be completed or as to the actual size or terms of the offering.

Latham intends to use the proceeds from the offering to repay some of its indebtedness under certain credit facilities, including its term and revolving credit facility indebtedness, to acquire shares of common stock from its principal stockholders and a current employee who is not an executive officer or director of Latham and to pay fees and expenses in connection with the offering.

Latham also intends to grant the underwriters a 30-day option to purchase up to 3,000,000 additional shares of common stock. If the underwriters exercise their option to purchase additional shares, Latham intends to use the net proceeds therefrom to acquire shares of common stock from its principal stockholders and a current employee who is not an executive officer or director of Latham.

Barclays, BofA Securities, Morgan Stanley and Goldman Sachs & Co. LLC are acting as representatives of the underwriters and book-running managers for the offering. Nomura, William Blair, Baird, KeyBanc Capital Markets and Truist Securities are also serving as bookrunners for the offering.

The offering will be made only by means of a prospectus which will be filed with the SEC and will be available on the SEC's website at www.sec.gov. A copy of the preliminary prospectus relating to the offering may be obtained from any of the following sources: Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, email: barclaysprospectus@broadridge.com, tel: (888) 603-5847; BofA Securities, NC1-004-03-43, 200 North College Street, 3rd floor Charlotte, NC 28255-0001 Attn: Prospectus Department, Email: dg.prospectus_requests@bofa.com; Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor New York, NY 10014; or Goldman Sachs & Co. LLC, Prospectus Department, 200 West Street, New York, NY 10282, telephone: 1-866-471-2526, facsimile: 212-902-9316 or by emailing Prospectus-ny@ny.email.gs.com.

A registration statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective.

This 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 Latham Group, Inc.

Latham Group, Inc., headquartered in Latham, NY, is the largest designer, manufacturer and marketer of in-ground residential swimming pools in North America, Australia and New Zealand. With a coast-to-coast operations platform consisting of over 2,200 employees across 32 facilities, Latham has sold over 8,700 fiberglass pools in the United States in 2020.

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