



## **Latham Group, Inc. Announces Pricing of Initial Public Offering**

April 22, 2021

LATHAM, N.Y., April 22, 2021 (GLOBE NEWSWIRE) -- Latham Group, Inc. ("Latham" or the "Company") today announced the pricing of its initial public offering of 20 million shares of its common stock at a price to the public of \$19 per share. 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 has granted the underwriters a 30-day option to purchase up to an additional 3 million shares of its common stock at the initial public offering price, less underwriting discounts and commissions. The shares are expected to begin trading on the Nasdaq Global Select Market on April 23, 2021, under the ticker symbol "SWIM," and the offering is expected to close on April 27, 2021, subject to customary closing conditions.

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. 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 bookrunning managers for the offering. Nomura, William Blair, Baird, KeyBanc Capital Markets and Truist Securities are also serving as bookrunners for the offering.

A registration statement relating to this offering was declared effective by the Securities and Exchange Commission on April 22, 2021. This offering is being made only by means of a prospectus, copies of which 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](mailto: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](mailto: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, Tel: 1-866-471-2526, Facsimile: 212-902-9316 or by emailing [Prospectus-ny@ny.email.gs.com](mailto:Prospectus-ny@ny.email.gs.com).

This press 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.

### **Forward Looking Statements**

This press release includes "forward looking information," including with respect to the initial public offering. These statements are made through the use of words or phrases such as "will" or "expect" and similar words and expressions of the future. Forward-looking statements involve known and unknown risks, uncertainties and assumptions, including the risks outlined under "Risk Factors" in the preliminary prospectus and elsewhere in the Company's filings with the SEC, which may cause actual results to differ materially from any results expressed or implied by any forward-looking statement. Although the Company believes that the expectations reflected in its forward-looking statements are reasonable, it cannot guarantee future results. The Company has no obligation, and does not undertake any obligation, to update or revise any forward-looking statement made in this press release to reflect changes since the date of this press release, except as required by law.

### **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 2,000 employees across 32 facilities, Latham has sold over 8,700 fiberglass pools in the United States in 2020.

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