



Latham Group, Inc. Announces Pricing of Public Offering of Shares of its Common Stock

January 7, 2022

LATHAM, N.Y., Jan. 06, 2022 (GLOBE NEWSWIRE) -- Latham Group, Inc. ("Latham" or the "Company") (Nasdaq: SWIM) today announced the pricing of a public offering of 12,000,000 shares of its common stock at a public price of \$19.50 per share. Latham has also granted the underwriters a 30-day option to purchase up to an additional 1,800,000 shares of its common stock at the offering price of 19.50 per share, less underwriting discounts and commissions. The offering is expected to close on January 11, 2022, subject to customary closing conditions.

Latham intends to use the net proceeds from the offering to purchase an equivalent number of shares of common stock from certain stockholders, primarily its principal stockholders, who are affiliates of Pamplona Capital Management, LLC and Wynnchurch Capital, L.P., as well as a small percentage of the shares owned by the Company's directors and executive officers.

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

This offering is being made only by means of a prospectus, copies of which may be obtained from any of the following sources: Barclays, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, email: barclaysprospectus@broadridge.com, tel: (888) 603-5847; or BofA Securities, NC1-004-03-43, 200 North College Street, 3rd floor Charlotte, NC 28255-0001 Attn: Prospectus Department, Email: dq.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.

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 statements that constitute "forward looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. These statements are made through the use of words or phrases such as "will" or "expect" and similar words and expressions of the future, including in respect to the use of proceeds from the public offering. 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. Latham has a coast-to-coast operations platform consisting of over 2,000 employees across over 30 facilities.

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