



## **Eargo, Inc. Announces Upsized Pricing of Initial Public Offering**

October 15, 2020

SAN JOSE, Calif., Oct. 15, 2020 (GLOBE NEWSWIRE) -- Eargo, Inc. ("Eargo"), a medical device company dedicated to improving the quality of life of people with hearing loss, announced today the pricing of its initial public offering of 7,851,852 shares of its common stock at a public offering price of \$18.00 per share. In connection with the offering, Eargo has granted the underwriters a 30-day option to purchase up to an additional 1,177,777 shares of 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 October 16, 2020 under the ticker symbol "EAR." The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Eargo, are expected to be approximately \$141.3 million, excluding any exercise of the underwriters' option to purchase additional shares. The closing of the offering is expected to occur on October 20, 2020, subject to satisfaction of customary closing conditions.

J.P. Morgan and BofA Securities acted as lead book-running managers and as representatives of the underwriters for the offering. Wells Fargo Securities and William Blair acted as co-managers for the offering.

The offering is being made only by means of a prospectus. Copies of the final prospectus relating to this offering, when available, may be obtained from J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by email at [prospectus-req\\_fi@jpmorgan.com](mailto:prospectus-req_fi@jpmorgan.com) or by telephone at (866) 803-9204, or from BofA Securities, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, Attention: Prospectus Department, by email at [dg.prospectus\\_requests@bofa.com](mailto:dg.prospectus_requests@bofa.com).

A registration statement on Form S-1, including a prospectus, relating to these securities was declared effective by the U.S. Securities and Exchange Commission on October 15, 2020. 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 Eargo**

Eargo is a medical device company dedicated to improving the quality of life of people with hearing loss. Eargo developed the Eargo solution to create a hearing aid that consumers actually want to use. Eargo's innovative product and go-to-market approach address the major challenges of traditional hearing aid adoption, including social stigma, accessibility and cost.

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