SailPoint Announces Pricing of Upsized Initial Public Offering

February 13, 2025

AUSTIN, Texas--(BUSINESS WIRE)--Feb. 13, 2025-- SailPoint, Inc. (“SailPoint”), a leader in unified identity security for enterprises, today announced the pricing of its upsized initial public offering of 60,000,000 shares of its common stock at a public offering price of $23.00 per share. The offering consists of 57,500,000 shares of common stock to be issued and sold by SailPoint and 2,500,000 shares of common stock to be sold by certain existing stockholders. In addition, SailPoint has granted the underwriters a 30-day option to purchase up to an additional 9,000,000 shares of common stock at the initial public offering price, less underwriting discounts and commissions.

The shares are expected to begin trading on Nasdaq Global Select Market on February 13, 2025 under the ticker symbol “SAIL,” and the offering is expected to close on February 14, 2025, subject to customary closing conditions.

SailPoint intends to use its net proceeds from this offering to repay a portion of its term loan, settle outstanding equity awards and equity appreciation rights, pay outstanding fees under the advisory services agreement with Thoma Bravo, and for general corporate purposes. SailPoint will not receive any proceeds from the sale of the shares offered by the selling stockholders.

Morgan Stanley and Goldman Sachs & Co. LLC are acting as joint lead book-running managers for the offering. J.P. Morgan and Evercore ISI are acting as book-running managers. BofA Securities, Barclays, Jefferies, RBC Capital Markets, BMO Capital Markets, BTIG, Mizuho, Piper Sandler, TD Cowen and Truist Securities are also acting as bookrunners. Netrex Capital Markets, Academy Securities, CastleOak Securities, L.P., Penserra Securities LLC and R. Seelaus & Co., LLC are acting as co-managers.

The offering is being made only by means of a prospectus. Copies of the final prospectus related to this offering, when available, may be obtained from: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014 or by emailing prospectus@morganstanley.com, or Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, by telephone: 1-866-471-2526 or by email at Prospectus-ny@ny.email.gs.com.

A registration statement relating to these securities has been filed with, and declared effective by, the U.S. Securities and Exchange Commission. This press release does not constitute an offer to sell or the solicitation of an offer to buy any 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. Any offers, solicitations or offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act of 1933, as amended.

Forward-Looking Statements

This press release contains “forward-looking statements,” including statements regarding SailPoint’s initial public offering. In some cases, you can identify forward-looking statements because they contain words such as “may,” “will,” “expects,” “plans,” “anticipates,” “could,” “would,” “intends,” “believes,” or the negative of these words or other similar terms or expressions that concern our expectations, strategy, plans, or intentions. These statements are based on management’s current expectations, assumptions, and beliefs concerning future developments, which are inherently subject to uncertainties, risks, and changes in circumstances that are difficult to predict. Therefore, we cannot assure you that the events reflected in the forward-looking statements will occur, and actual events could differ materially from those described in the forward-looking statements. Any forward-looking statement speaks only as of the date as of which such statement is made, and except as required by law, we undertake no obligation to update or revise publicly any forward-looking statements, whether because of new information, future events, or otherwise.

About SailPoint

SailPoint equips the modern enterprise to seamlessly manage and secure access to applications and data through the lens of identity – at speed and scale. As a category leader, we continuously reinvent identity security as the foundation of the secure enterprise. SailPoint delivers a unified, intelligent, extensible platform built to defend against today’s dynamic, identity-centric cyber threats while enhancing productivity and efficiency. SailPoint helps many of the world’s most complex, sophisticated enterprises create a secure technology ecosystem that fuels business transformation.

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