



Instacart Announces Pricing of Initial Public Offering

September 18, 2023



SAN FRANCISCO, September 18, 2023 – Maplebear Inc. d/b/a “Instacart” today announced the pricing of its initial public offering of 22,000,000 shares of its common stock, 14,100,000 of which are being sold by Instacart and 7,900,000 of which are being sold by certain selling stockholders, at a public offering price of \$30.00 per share. Instacart will not receive any proceeds from any sale of shares by the selling stockholders. In addition, Instacart has granted the underwriters a 30-day option to purchase up to an additional 3,300,000 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 September 19, 2023, under the symbol “CART.” The offering is expected to close on September 21, 2023, subject to customary closing conditions.

Goldman Sachs & Co. LLC and J.P. Morgan are acting as lead book-running managers for the offering. BofA Securities, Barclays, and Citigroup are acting as additional book-running managers, and Baird, JMP Securities (A Citizens Company), LionTree, Oppenheimer & Co., Piper Sandler, SoFi, Stifel, Wedbush Securities, Blaylock Van, LLC, Drexel Hamilton, Loop Capital Markets, R. Seelaus & Co., LLC, Ramirez & Co., Inc., Stern, and Tigress Financial Partners are acting as co-managers for the offering.

A registration statement related to the shares being sold in this offering was declared effective by the U.S. Securities and Exchange Commission on September 18, 2023. This offering is being made only by means of a prospectus, copies of which may be obtained, when available, from: Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by telephone at (866) 471-2526 or by email at prospectus-ny@ny.email.gs.com; or J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at 866-803-9204 or by email at eg_fi@jpmorganchase.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.

About Instacart

Instacart, the leading grocery technology company in North America, works with grocers and retailers to transform how people shop. The company partners with more than 1,400 national, regional, and local retail banners to facilitate online shopping, delivery and pickup services from more than 80,000 stores across North America on the Instacart Marketplace. Instacart makes it possible for millions of people to get the groceries they need from the retailers they love, and for approximately 600,000 Instacart shoppers to earn by picking, packing and delivering orders on their own flexible schedule. The Instacart Platform offers retailers a suite of enterprise-grade technology products and services to power their e-commerce experiences, fulfill orders, digitize brick-and-mortar stores, provide advertising services, and glean insights. With Instacart Ads, thousands of CPG brands – from category leaders to emerging brands – partner with the company to connect directly with consumers online, right at the point of purchase. With Instacart Health, the company is providing tools to increase nutrition security, make healthy choices easier for consumers, and expand the role that food can play in improving health outcomes.

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