Netskope Announces Closing of Initial Public Offering and Full Exercise of Over-Allotment Option

September 22, 2025

SANTA CLARA, Calif. – September 22, 2025 – Netskope, a leader in modern security and networking for the cloud and AI era, today announced the closing of its initial public offering of an aggregate of 54,970,000 shares of Class A common stock at a public offering price of $19 per share, including 7,170,000 shares of Class A common stock sold pursuant to the full exercise by the underwriters of their over-allotment option. The exercise of the underwriters' option to purchase additional shares brings the total net proceeds to Netskope to approximately $992.2 million, after deducting underwriting discounts and commissions and before estimated offering expenses. The Class A common stock began trading on the Nasdaq Global Select Market on September 18, 2025, under the ticker symbol "NTSK".

Immediately following the completion of its initial public offering, as disclosed in the registration statement, the Company had a total of 503.8 million fully diluted shares outstanding (including 334.3 million shares of outstanding common stock, 55.0 million shares of Class A common stock sold in the offering, 37.2 million shares of Class B common stock issuable upon the exercise of outstanding options utilizing the treasury stock method to calculate such shares, 52.8 million shares of Class B common stock issuable upon the settlement of restricted stock units, and up to a maximum of 24.6 million shares of Class B common stock issuable upon conversion of convertible notes, assuming the convertible notes are held until the applicable maturity date), implying a fully diluted market capitalization of approximately $9.6 billion based upon the public offering price of $19 per share.

Morgan Stanley and J.P. Morgan acted as lead book-running managers for the offering. BMO Capital Markets, TD Cowen, Citizens Capital Markets, Mizuho, RBC Capital Markets, Wells Fargo Securities, and Deutsche Bank Securities acted as additional book-running managers. Oppenheimer & Co., BTIG, KeyBanc Capital Markets, Piper Sandler, William Blair, Santander, and Credit Agricole CIB acted as bookrunners.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on September 17, 2025. The offering was made only by means of a prospectus. Copies of the prospectus may be obtained from: the offices of Morgan Stanley & Co. LLC, Attn: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014, by email at prospectus@morganstanley.com; or J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or email: prospectus-eq_fi@jpmchase.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 an offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. This announcement is being issued in accordance with Rule 134 under the Securities Act.

About Netskope

Netskope, a leader in modern security and networking for the cloud and AI era, addresses the needs of both security and networking teams by providing optimized access and real-time, context-based security for people, devices, and data anywhere they go. Thousands of customers, including more than 30% of the Fortune 100, trust the Netskope One platform, its Zero Trust Engine, and its powerful NewEdge network to reduce risk and gain full visibility and control over cloud, AI, SaaS, web, and private applications—providing security and accelerating performance without trade-offs.

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