



JFrog Announces Closing of Its Initial Public Offering and Exercise in Full of the Underwriters' Option to Purchase Additional Shares

September 18, 2020

SUNNYVALE, Calif., Sept. 18, 2020 (GLOBE NEWSWIRE) -- JFrog Ltd. ("JFrog") (NASDAQ: FROG), the liquid software company, announced today the closing of its initial public offering of 13,303,450 ordinary shares at a price to the public of \$44.00 per share, which includes 3,568,218 shares offered and sold by certain of JFrog's existing shareholders and the full exercise of the underwriters' option to purchase 1,735,232 ordinary shares from JFrog. JFrog estimates its net proceeds from the offering are approximately \$393.1 million after deducting underwriting discounts and commissions and estimated offering expenses. JFrog did not receive any proceeds from the sale of the shares by the existing selling shareholders. The shares began trading on The Nasdaq Global Select Market under the symbol "FROG" on September 16, 2020.

Morgan Stanley, J.P. Morgan and BofA Securities acted as the lead book-running managers for the offering. KeyBanc Capital Markets, Piper Sandler, Stifel, William Blair, Oppenheimer & Co. and Needham & Company acted as co-managers for the offering.

This offering was made only by means of a prospectus. Copies of the final prospectus relating to this offering may be obtained from: Morgan Stanley & Co. LLC, 180 Varick Street, 2nd Floor, New York, New York 10014, Attention: Prospectus Department; or J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: 866-803-9204 or by emailing prospectus-eq_fi@jpmorganchase.com; or BofA Securities, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte NC 28255-0001, Attention: Prospectus Department or by email at dg.prospectus_requests@bofa.com.

A registration statement relating to the sale of these securities was filed with the Securities and Exchange Commission ("SEC") and was declared effective by the SEC on September 15, 2020. Copies of the registration statement can be accessed through the SEC's website at www.sec.gov. 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 JFrog

JFrog's vision is to enable continuous software updates through liquid software, empowering developers to code high-quality applications that securely flow to end-users without interruption. JFrog products are available as open-source, self-managed, and SaaS services on AWS, Microsoft Azure, and Google Cloud. JFrog is trusted by more than 5,800 customers, with top global brands depending on JFrog to manage their software packages for mission-critical applications. JFrog has offices across North America, Europe, and Asia.

Contact:

Merrill Freund
merrill@bocacommunications.com