



NEWS RELEASE

# The New York Stock Exchange Leads Industry in Global IPO Proceeds for the First Half of 2024

7/1/2024

NYSE issuers raise \$12 billion as IPO activity builds momentum

Welcomes 7 of the 10 largest U.S. transactions

The Big Board continues to drive exchange transfers

NEW YORK--(BUSINESS WIRE)-- The New York Stock Exchange, part of Intercontinental Exchange, Inc. (NYSE: ICE), a leading global provider of technology and data, today reported an industry-leading \$12 billion in IPO proceeds for the first half of 2024, setting the pace globally as IPO activity regained momentum compared to the prior two years.

The NYSE listed 7 of the 10 largest U.S. transactions so far this year, including the two largest IPOs: Viking Holdings (NYSE: VIK) and Amer Sports (NYSE: AS). The exchange also led the re-emergence of technology IPOs in 2024, with transactions including Rubrik (NYSE: RBRK), Reddit (NYSE: RDDT) and Ibotta (NYSE: IBTA). Altogether, the NYSE's 2024 IPO proceeds in the first half exceeded total proceeds raised on the exchange in each of the past two years.

"We welcomed a reopening of the IPO window in the first six months of 2024, allowing companies from around the globe and across the economy to tap the public markets following two somewhat subdued years for new issuance," said Michael Harris, Global Head of Capital Markets at the New York Stock Exchange. "In this environment, companies overwhelmingly chose the NYSE to list their shares, and the proceeds raised from their IPOs far outpaced the rest of the industry. As we move into the second half of the year, we look forward to welcoming many more leading companies to our unparalleled NYSE community."

In 2024, internationally headquartered companies continued to choose the NYSE as their listing home. Notably,



Dublin-based Flutter Entertainment (NYSE: FLUT), the operator of FanDuel and other brands, moved its primary listing to the NYSE. In addition, five companies transferred listings to the NYSE from other exchanges, including Virtus Investment Partners (NYSE: VRTS) and Kforce (NYSE: KFRC). The NYSE has led the industry in transfers for the past two years and since the beginning of 2021, 60 operating companies have transferred to the NYSE.

The NYSE community also expanded through spinoffs from established listed companies, with GE (NYSE: GE) launching as GE Aerospace and spinning off its renewable energy, power and digital businesses as GE Vernova (NYSE: GEV). Additionally, 3M (NYSE: MMM) created a new entity from its healthcare business, Solventum (NYSE: SOLV). Together, these new companies represent a combined market value of \$140 billion.

The NYSE's home at 11 Wall Street was once again a hub of thought-leadership activity during the year's first half. First Lady of the United States Dr. Jill Biden delivered a keynote address at the second annual NYSE Women's Health Summit, and the exchange welcomed leading officials from both parties including Rep. Hakeem Jeffries, Sen. Kyrsten Sinema, Sen. John Thune and Gov. Brian Kemp.

Innovation played a central role in the exchange's first-half 2024 initiatives. The exchange held its first NYSE Tech Summit at its office in San Francisco, convening CIOs and CTOs from NYSE-listed companies alongside start-up leaders and prominent tech investors. It also launched the NYSE Tech Council, bringing together senior technology leaders from the NYSE community to focus on thought leadership and best practices.

## About Intercontinental Exchange

**Intercontinental Exchange, Inc.** (NYSE: ICE) is a Fortune 500 company that designs, builds, and operates digital networks that connect people to opportunity. We provide financial technology and data services across major asset classes helping our customers access mission-critical workflow tools that increase transparency and efficiency. ICE's futures, equity, and options **exchanges** -- including the **New York Stock Exchange** -- and **clearing houses** help people invest, raise capital and manage risk. We offer some of the world's largest markets to trade and clear energy and environmental products. Our fixed income, **data services** and execution capabilities provide information, analytics and platforms that help our customers streamline processes and capitalize on opportunities. At **ICE Mortgage Technology**, we are transforming U.S. housing finance, from initial consumer engagement through loan production, closing, registration and the long-term servicing relationship. Together, ICE transforms, streamlines, and automates industries to connect our customers to opportunity.

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Category: NYSE

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Source: Intercontinental Exchange