



## LegalZoom Announces Pricing of Upsized Secondary Offering of Shares of Common Stock

September 7, 2023

GLENDAL, Calif., Sept. 07, 2023 (GLOBE NEWSWIRE) -- LegalZoom.com, Inc. (Nasdaq: LZ) announced today the pricing of the previously announced underwritten public offering (the "Secondary Offering") by a stockholder of LegalZoom (the "Selling Stockholder") of 14,000,000 shares of LegalZoom's common stock at a public offering price of \$10.00 per share. The Secondary Offering was upsized from the previously announced offering size of 13,000,000 shares of common stock. The Selling Stockholder also has granted the underwriters a 30-day option to purchase up to an additional 2,100,000 shares of common stock. The Secondary Offering is expected to close on or about September 11, 2023, subject to the satisfaction of customary closing conditions.

LegalZoom is not offering any shares of its common stock in the Secondary Offering and will not receive any proceeds from the sale of shares of common stock in the Secondary Offering.

J.P. Morgan is acting as book-running manager and representative of the underwriters for the Secondary Offering. Barclays and Morgan Stanley are acting as book-running managers for the Secondary Offering. BofA Securities, Citigroup, Jefferies, and RBC Capital Markets are also acting as book-running managers for the Secondary Offering. JMP Securities, A Citizens Company, Raymond James, William Blair, AmeriVet Securities, Penserra Securities LLC and Telsey Advisory Group are acting as co-managers for the Secondary Offering.

LegalZoom has filed a registration statement on Form S-3 relating to the Secondary Offering (including a prospectus) with the Securities and Exchange Commission (the "SEC") that has become effective. The Secondary Offering is being made only by means of a prospectus supplement and the accompanying prospectus. Before you invest, you should read the prospectus supplement, the accompanying prospectus, the documents incorporated by reference therein and any other documents that LegalZoom may file with the SEC for more complete information about LegalZoom and the Secondary Offering. A copy of the final prospectus supplement and accompanying prospectus relating to the Secondary Offering may be obtained, when available, by using EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov) or by contacting: J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by telephone at (866) 803-9204 or by email at [prospectus\\_eq\\_fi@jpmorganchase.com](mailto:prospectus_eq_fi@jpmorganchase.com).

In addition, as previously announced, on September 5, 2023, LegalZoom entered into a stock purchase agreement with the Selling Stockholder pursuant to which LegalZoom intends to repurchase 4,718,755 shares of its common stock for an aggregate purchase price of approximately \$45.1 million directly from the Selling Stockholder in a private, non-underwritten transaction (the "Stock Repurchase") at a price per share of \$9.55, which is equal to the price to be paid by the underwriters to the Selling Stockholder in the Secondary Offering. The Stock Repurchase is expected to be funded from cash on hand and will be part of LegalZoom's existing share repurchase program. The Stock Repurchase is subject to the completion of the Secondary Offering and is expected to close concurrently with the Secondary Offering. The completion of the Secondary Offering is not contingent upon the completion of the Stock Repurchase.

Also as previously announced, on September 5, 2023, the Selling Stockholder entered into a stock purchase agreement with entities affiliated with Technology Crossover Ventures ("TCV"), an existing stockholder of LegalZoom, pursuant to which TCV intends to purchase 2,094,240 shares of LegalZoom's common stock for an aggregate purchase price of approximately \$20.0 million directly from the Selling Stockholder in a private, non-underwritten transaction (the "TCV Purchase") at a price per share of \$9.55, which is equal to the price to be paid by the underwriters to the Selling Stockholder in the Secondary Offering. The TCV Purchase is subject to the completion of the Secondary Offering and is expected to close after the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 relating to the TCV Purchase has expired or been terminated. The completion of the Secondary Offering is not contingent upon the completion of the TCV Purchase. Neither the Stock Repurchase nor the TCV Purchase is contingent upon the completion of the other.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of common stock 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 LegalZoom

LegalZoom is the leading online platform for business formation in the United States. Driven by a mission to unleash entrepreneurship, LegalZoom delivers comprehensive legal, tax and compliance products and expertise for small business owners through easy-to-use technology. From free business formations to business management solutions and professional advisory services, LegalZoom supports millions of small business owners and their families throughout the entrepreneurial journey. Founded on the belief that everyone should have affordable access to legal and financial expertise, LegalZoom empowers entrepreneurs to make their dream a reality.

### Forward-Looking Statements

This press release contains forward-looking statements. LegalZoom intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements other than statements of historical facts contained in this press release may be forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expects," "plans," "anticipates," "could," "intends," "targets," "projects," "contemplates," "believes," "estimates," "forecasts," "predicts," "potential" or "continue" or the negative of these terms or other similar expressions. Forward-looking statements contained in this press release include, but are not limited to, statements concerning the completion of the Secondary Offering, the Stock Repurchase and the TCV Purchase. Forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond LegalZoom's control, including, without limitation, risks and uncertainties related to the satisfaction of customary closing conditions related to the Secondary Offering, Stock Repurchase and TCV Purchase. Actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including but not limited to, risks detailed in the sections entitled "Risk

Factors” and elsewhere included in LegalZoom’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2023, filed with the SEC on August 8, 2023, and the registration statement on Form S-3 related to the shares of common stock filed with the SEC on September 6, 2023, as well as those in its subsequent filings with the SEC. These forward-looking statements are inherently uncertain and investors are cautioned not to unduly rely upon these statements. LegalZoom qualifies all of its forward-looking statements by these cautionary statements. Except as required by applicable law, LegalZoom does not plan to publicly update or revise any forward-looking statements contained in this press release, whether as a result of any new information, future events or otherwise.

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