



CCC Intelligent Solutions Announces Pricing of Secondary Offering of 65 Million Shares of Common Stock, Including Concurrent Common Stock Repurchase

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CHICAGO--(BUSINESS WIRE)--Nov. 9, 2023-- CCC Intelligent Solutions Holdings Inc. (the "Company") (NASDAQ: CCCS) today announced the pricing of the previously announced secondary offering of 65 million shares of the Company's common stock (the "Offering") by affiliates of Advent International, L.P. (the "Selling Stockholders") at a price to the public of \$10.50 per share, which represents an increase of 15 million shares from the previously announced size of the Offering. The Selling Stockholders granted the underwriters a 30-day option to purchase up to an additional 4,875,000 shares of the Company's common stock. The Offering is expected to close on or about November 13, 2023, subject to the satisfaction of customary closing conditions. The Offering consists entirely of shares of the Company's common stock to be sold by the Selling Stockholders, and the Company will not receive any proceeds from the sale of the shares being offered by the Selling Stockholders.

In connection with the Offering, the Company intends to purchase from the Underwriters 32.5 million shares of the Company's common stock as part of the Offering at a price per share equal to the price per share at which the underwriters purchase shares of the Company's common stock in the Offering (the "Concurrent Repurchase"). The Company intends to fund the Concurrent Repurchase with cash on hand.

J.P. Morgan, Morgan Stanley, Citigroup, Barclays, Goldman Sachs & Co. LLC, BofA Securities, Evercore ISI, Piper Sandler, William Blair, and Stifel are acting as joint book-running managers for the Offering. Barrington Research and CJS Securities are acting as co-managers. The Offering is being made pursuant to an effective shelf registration statement on Form S-3 (Registration No. 333-267793), which has been filed with the Securities and Exchange Commission ("SEC") and became effective on October 14, 2022. The Offering is being made only by means of a preliminary prospectus supplement and the accompanying base prospectus. You may get these documents for free, by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, copies of the preliminary prospectus supplement and the accompanying base prospectus, as well as copies of the final prospectus supplement once available, may be obtained by contacting: J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, by mail at 1155 Long Island Avenue, Edgewood, New York 11717, by telephone: (866) 803-9204, or by email at prospectus-eq_fi@jpmchase.com or Morgan Stanley & Co. LLC, Attn: Prospectus Department, 180 Varick Street 2nd Floor, New York, New York 10014.

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 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 CCC INTELLIGENT SOLUTIONS

CCC Intelligent Solutions Inc. (CCC), a subsidiary of CCC Intelligent Solutions Holdings Inc. (NASDAQ: CCCS), is a leading SaaS platform for the multi-trillion-dollar P&C insurance economy powering operations for insurers, repairers, automakers, part suppliers, lenders, and more. CCC cloud technology connects more than 35,000 businesses digitizing mission-critical workflows, commerce, and customer experiences. A trusted leader in AI, IoT, customer experience, network and workflow management, CCC delivers innovations that keep people's lives moving forward when it matters most.

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements that are based on beliefs and assumptions and on information currently available. In some cases, you can identify forward-looking statements by the following words: "may," "will," "could," "would," "should," "expect," "intend," "plan," "anticipate," "believe," "estimate," "predict," "project," "potential," "continue," "ongoing" or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. These statements involve risks, uncertainties and other factors that may cause actual results, levels of activity, performance or achievements to be materially different from the information expressed or implied by these forward-looking statements. Forward-looking statements in this press release include, but are not limited to, statements regarding the Offering, including the expected closing of the Offering and Concurrent Repurchase. Such differences may be material. We cannot assure you that the forward-looking statements in this press release will prove to be accurate. These forward-looking statements are subject to a number of risks and uncertainties, including, among others, closing of the Offering and Concurrent Repurchase on the anticipated terms or at all; market conditions; and the satisfaction of customary closing conditions related to the Offering; and other risks and uncertainties, including those included under the header "Risk Factors" in our Form 10-K filed with the SEC on March 2, 2023, which can be obtained, without charge, at the SEC's website (www.sec.gov). The forward-looking statements in this press release represent our views as of the date of this press release. We anticipate that subsequent events and developments will cause our views to change. However, while we may elect to update these forward-looking statements at some point in the future, we have no current intention of doing so except to the extent required by applicable law. You should, therefore, not rely on these forward-looking statements as representing our views as of any date subsequent to the date of this press release.

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