Astera Labs Announces Launch of Initial Public Offering

March 8, 2024

Santa Clara, CA —**March 8, 2024** — Astera Labs, Inc. ("Astera Labs") today announced the launch of its initial public offering of 17,800,000 shares of its common stock. The offering consists of 14,788,903 shares of common stock offered by Astera Labs and 3,011,097 shares of common stock to be sold by certain of Astera Labs' existing stockholders. Astera Labs will not receive any proceeds from the sale of shares by the selling stockholders.

In addition, the underwriters will have a 30-day option to purchase up to an additional 2,670,000 shares of common stock from Astera Labs at the initial public offering price, less underwriting discounts and commissions. The initial public offering price is expected to be between $27.00 and $30.00 per share. The shares are expected to begin trading on the Nasdaq Global Select Market under the ticker symbol "ALAB."

Morgan Stanley and J.P. Morgan are acting as joint book runners for the offering. Barclays, Deutsche Bank Securities, Evercore ISI and Jefferies are additionally acting as book runners, and Needham & Company, Stifel, Craig-Hallum Capital Group, Roth Capital Partners, Loop Capital Markets and Siebert Williams Shank are acting as co-managers.

The proposed offering will be made only by means of a prospectus. Copies of the preliminary prospectus, when available, may be obtained from: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014 and J.P. Morgan Securities LLC, Attn: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, by toll free telephone at 1-866-803-9204 or by email at prospectus-eq_fi@jpmorganchase.com.

A registration statement relating to these securities has been filed with the U.S. Securities and Exchange Commission but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. 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.

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About Astera Labs

Astera Labs is a global leader in purpose-built connectivity solutions that unlock the full potential of cloud and AI infrastructure. Our Intelligent Connectivity Platform integrates PCIe, CXL and Ethernet semiconductor-based solutions based on a software-defined architecture that is both scalable and customizable. Inspired by trusted partnerships with hyperscalers and the data center ecosystem, we are an innovation leader of products that are flexible, interoperable, and reliable. Discover how we are transforming modern data-driven applications at www.asteralabs.com.

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