



## Cerebras Systems Announces Pricing of Initial Public Offering

May 13, 2026

SUNNYVALE, Calif., May 13, 2026 (GLOBE NEWSWIRE) -- Cerebras Systems Inc. ("Cerebras") today announced the pricing of its initial public offering of an aggregate of 30,000,000 shares of its Class A common stock, at a public offering price of \$185.00 per share. In addition, Cerebras has granted the underwriters a 30-day option to purchase up to an additional 4,500,000 shares of its Class A common stock at the initial public offering price, less underwriting discounts and commissions. The shares are expected to begin trading on the Nasdaq Global Select Market on May 14, 2026, under the ticker symbol "CBRS." The offering is expected to close on May 15, 2026, subject to customary closing conditions.

Morgan Stanley, Citigroup, Barclays, and UBS Investment Bank are acting as lead book-running managers for the offering. Mizuho and TD Cowen are acting as bookrunners. Needham & Company, Craig-Hallum, Wedbush Securities, Rosenblatt, Academy Securities, Credit Agricole CIB, MUFG, and First Citizens Capital Securities are acting as co-managers.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission. This offering is being made only by means of a prospectus, copies of which may be obtained, when available, from: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014, or by email at [prospectus@morganstanley.com](mailto:prospectus@morganstanley.com); Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or telephone: 800-831-9146; and Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by email at [barclaysprospectus@broadridge.com](mailto:barclaysprospectus@broadridge.com), or telephone at 1-888-603-5847.

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 Cerebras Systems

Cerebras Systems is building the fastest AI infrastructure in the world. We are a team of pioneering computer architects, computer scientists, AI researchers, and engineers of all types. We have come together to make AI blisteringly fast through innovation and invention because we believe that when AI is fast, it will change the world. Our flagship technology, the Wafer-Scale Engine 3 (WSE-3) is the world's largest and fastest commercialized AI processor. 58 times larger than a leading GPU chip, the WSE-3 uses a fraction of the power per unit compute while delivering inference up to 15 times faster than leading GPU-based solutions as benchmarked on leading open-source models. Leading corporations, research institutes, and governments on four continents chose Cerebras to run their AI workloads. Cerebras solutions are available on premises and in the cloud.

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