



## Cerebras Systems Announces Closing of Initial Public Offering

May 15, 2026

SUNNYVALE, Calif., May 15, 2026 (GLOBE NEWSWIRE) -- Cerebras Systems Inc. ("Cerebras") today announced the closing of its initial public offering of an aggregate of 34,500,000 shares of its Class A common stock, at a public offering price of \$185.00 per share, which included the exercise in full by the underwriters of their 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 aggregate gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses, was approximately \$6.38 billion.

Cerebras's Class A common stock began trading on the Nasdaq Global Select Market on May 14, 2026, under the ticker symbol "CBRS."

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

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on May 13, 2025. A prospectus relating to and describing the terms of the offering has been filed with the Securities and Exchange Commission and is available on the SEC's website at [www.sec.gov](http://www.sec.gov). Copies of the prospectus may also be obtained 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 (NASDAQ: CBRS) 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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