

Casa Systems Logo

Casa Systems Announces Closing of Initial Public Offering

December 19, 2017

ANDOVER, Mass., Dec. 19, 2017 (GLOBE NEWSWIRE) -- Casa Systems, Inc. (NASDAQ:CASA), a provider of software-centric solutions for next-generation distributed and virtualized architectures in cable operator, fixed telecom and wireless networks, today announced the closing of its initial public offering of 6,900,000 shares of its common stock at a public offering price of \$13.00 per share, including 900,000 additional shares of common stock issued upon the exercise in full by the underwriters of their over-allotment option. The gross proceeds to Casa from the offering were \$89.7 million, before deducting underwriting discounts and commissions and offering expenses. All of the shares sold in the offering were offered by Casa. Casa's shares began trading on The Nasdaq Global Select Market on December 15, 2017.

Morgan Stanley & Co. LLC and Barclays Capital Inc. acted as joint book-running managers for the offering, with Raymond James & Associates, Inc., Stifel, Nicolaus & Company, Incorporated, Macquarie Capital (USA) Inc., Northland Securities, Inc. and William Blair & Company, L.L.C. acting as co-managers.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission. Copies of the registration statement can be accessed by visiting the Securities and Exchange Commission website at www.sec.gov.

This offering was made only by means of a prospectus. A copy of the final prospectus relating to the offering was filed with the Securities and Exchange Commission and may be obtained from Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014; or Barclays Capital Inc., Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at 888-603-5847 or by email at barclaysprospectus@broadridge.com.

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 the registration or qualification under the securities laws of such state or jurisdiction.

About Casa Systems

Casa Systems provides software solutions that enable cable, wireless and wireline broadband providers to meet the growing demand for gigabit bandwidth and services. We provide a suite of software-centric infrastructure solutions that allow cable service providers to deliver voice, video and data services over a single platform at multi-gigabit speeds. In addition, we offer solutions for next-generation distributed and virtualized architectures in cable operator, fixed telecom and wireless networks. Our solutions are commercially deployed in over 70 countries serving more than 400 customers, including regional service providers as well as some of the world's largest Tier 1 broadband service providers.

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Source: Casa Systems, Inc.