Corsair Gaming, Inc. Launches Public Offering of Common Stock

November 14, 2022

MILPITAS, Calif.--(BUSINESS WIRE)--Nov. 14, 2022-- Corsair Gaming, Inc. (Nasdaq: CRSR) (“Corsair”), a leading global provider and innovator of high-performance gear for gamers and content creators, announced today that it has launched an underwritten public offering of $75.0 million of its shares of common stock. All of the shares of common stock are being offered by Corsair. In addition, Corsair intends to grant the underwriters a 30-day option to purchase up to an additional $11.25 million of its shares of common stock. Corsair currently intends to use the net proceeds that it will receive from the offering for general corporate purposes. The offering is subject to market and other conditions, and there can be no assurance as to whether, or when, the offering may be completed or as to the actual size or terms of the offering.

Goldman Sachs & Co. LLC is acting as sole book-running manager for the offering.

Corsair Group (Cayman), LP (“EagleTree”), which owns a majority of our outstanding shares and through its general partner is managed by affiliates of EagleTree Capital, LP, has indicated its interest to purchase up to $40.0 million of shares of our common stock in this offering at the same price and on the same terms as the other purchasers in this offering. Because this indication of interest is not a binding agreement or commitment to purchase, EagleTree may purchase more, fewer, or no shares in the offering or the underwriters and the company could determine to sell more, less or no shares to EagleTree.

A registration statement relating to the shares to be sold in the proposed offering has been filed with the U.S. Securities and Exchange Commission (the “SEC”) and was declared effective on August 1, 2022. This offering will be made only by means of a prospectus. A copy of the preliminary prospectus supplement and the accompanying prospectus relating to this offering, when available, may be obtained for free by visiting EDGAR on the SEC’s website at www.sec.gov. Alternatively, a copy of the preliminary prospectus supplement and the accompanying prospectus relating to this offering, when available, may be obtained from: Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by telephone at 1-866-471-2526 or by e-mail at prospectus-ny@ny.email.gs.com.

This press release shall not constitute an offer to sell or a 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.

Forward-Looking Statements

This press release includes forward-looking statements, including statements regarding the completion, timing and size of the proposed offering, the grant of the option to the underwriters to purchase additional shares and the intended use of the proceeds. Forward-looking statements represent Corsair’s current expectations regarding future events and are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those implied by the forward-looking statements. Among those risks and uncertainties are market conditions, including the trading price and volatility of Corsair’s common stock and risks relating to Corsair’s business and, if the offering is priced, risks related to the satisfaction of closing conditions in the underwriting agreement related to the offering. Corsair may not consummate the proposed offering described in this press release and, if the proposed offering is consummated, cannot provide any assurances regarding the final terms of the offer. The forward-looking statements included in this press release speak only as of the date of this press release, and Corsair does not undertake to update the statements included in this press release for subsequent developments, except as may be required by law.

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