



Zscaler Announces Closing of Initial Public Offering and Exercise of the Underwriters' Option to Purchase Additional Shares

March 22, 2018

SAN JOSE, Calif., March 22, 2018 (GLOBE NEWSWIRE) -- Zscaler, Inc. (Nasdaq:ZS) today announced the closing of its initial public offering and the exercise in full of the underwriters' option to purchase an additional 1,800,000 shares of its common stock.

After the underwriters' exercise of the option to purchase additional shares (often called "green shoe"), a total of 13,800,000 shares were sold at the price to the public of \$16.00 per share for a total of \$220.8 million in aggregate gross proceeds.

Lead book running managers for the offering:

- Morgan Stanley & Co. LLC
- Goldman Sachs & Co. LLC

Additional book running managers:

- BofA Merrill Lynch
- Barclays Capital Inc.
- Deutsche Bank Securities Inc.
- Credit Suisse Securities (USA) LLC
- UBS Securities LLC

Co-managers:

- Robert W. Baird & Co. Incorporated
- BTIG, LLC
- Needham & Company, LLC
- Stephens Inc.

A registration statement relating to these securities was filed with, and declared effective by, the U.S. Securities and Exchange Commission ("SEC"). Copies of the registration statement can be accessed through the SEC's website at www.sec.gov. 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 registration or qualification under the securities laws of any such state or jurisdiction.

This offering was made only by means of a prospectus. A copy of the final prospectus may be obtained from Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014; or Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282 (telephone: (866) 471-2526 or email: prospectus-ny@ny.email.gs.com).

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