

Bentley Systems Completes Follow-On Offering

11.17.20



The Firm represented Bentley Systems, Incorporated (“Bentley”) in connection with the public offering of 11,500,000 shares of its Class B common stock at a price per share of \$32, consisting of 1,896,035 shares sold by existing stockholders of Bentley and 9,603,965 shares sold by Bentley, including 1,500,000 shares sold by Bentley pursuant to the underwriters’ option to purchase additional shares, resulting in gross proceeds of \$368 million.

Goldman Sachs & Co. LLC and BofA Securities acted as lead book-running managers, RBC Capital Markets, Baird and KeyBanc Capital Markets acted as a book-running managers, and Mizuho Securities acted as a co-manager for the offering.

Bentley is a leading global provider of software for infrastructure engineering, enabling the work of civil, structural, geotechnical and plant engineering practitioners, their project delivery enterprises and owner-operators of infrastructure assets.

The Simpson Thacher team included Richard Fenyes, Jonathan Ozner, John O’Connell, Hyo Min Kim, Deul Lim and Alexander Leicht (Capital Markets); Tristan Brown and Jake Phillips (Executive Compensation and Employee Benefits); Shari Ness and James Rapp (Public Company Advisory Practice); Jonathan Cantor and Jasmine Hay (Tax); Genevieve Dorment and Kate Mirino (Intellectual Property); and Mike Isby (Environmental).

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