

Full Truck Alliance Completes US\$1.57 Billion NYSE IPO and US\$200 Million Concurrent Private Placement

06.25.21



Simpson Thacher represented Full Truck Alliance Co. Ltd. (“Full Truck Alliance”) in connection with its initial public offering and listing on the New York Stock Exchange and concurrent private placement. The initial public offering comprised 82,500,000 American Depositary Shares (“ADSs”) representing 1,650,000,000 Class A ordinary shares before exercise of the underwriters’ overallotment option. The base offering size was approximately US\$1.57 billion. Morgan Stanley, CICC and Goldman Sachs acted as representatives of the underwriters. The offering is the largest IPO in the United States by a Chinese company this year to date, and Full Truck Alliance is the first Chinese digital freight company to go public. Concurrently with the closing of its initial public offering, Full Truck Alliance also completed a US\$200 million private placement and sold an aggregate of 210.5 million Class A ordinary shares to certain investors.

Full Truck Alliance is the world’s largest digital freight platform by gross transaction value. Its platform connects shippers with truckers to facilitate shipments across distance ranges, cargo weights and types in China. Full Truck Alliance’s ADSs are traded on the New York Stock Exchange under the symbol “YMM.”

The Simpson Thacher team for the IPO included Yi Gao, Kai Fan and Quan Zhou (Capital Markets); Yang Wang, Amy Liu and Jiazhen Yan (M&A); Sophie Staples, Jonathan Cantor and Tyler Robbins (Tax); and Tristan Brown and Alyssa Ohanian (ECEB).

Team and Contacts

Yi Gao

Partner

ygao@stblaw.com

+852-2514-7620

Lupeng Liu

Counsel (New York)

amy.liu@stblaw.com

+852-2514-7535

Yang Wang

Partner

yang.wang@stblaw.com

+86-10-5965-2976

Jiazhen Yan

Associate

jiazhen.yan@stblaw.com

+86-10-5965-2978

Sophie Staples

Partner

sophie.staples@stblaw.com

+1-212-455-3108

Tristan Brown

Partner

tbrown@stblaw.com

+1-650-251-5140

Jonathan Cantor

Partner

jcantor@stblaw.com

+1-212-455-2237

