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Exhibit 99.2

**New Relic Announces Pricing of
\$435 Million Convertible Senior Notes Offering**

SAN FRANCISCO, CA, May 16, 2018 – New Relic, Inc. (NYSE: NEWR), provider of real-time insights for software-driven businesses, today announced the pricing of \$435.0 million aggregate principal amount of 0.50% convertible senior notes due 2023 in a private placement to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended. New Relic also granted the initial purchasers of the notes a 13-day option to purchase up to an additional \$65.25 million principal amount of notes. The sale of the notes is expected to close on May 18, 2018, subject to customary closing conditions.

The notes will be general senior, unsecured obligations of New Relic and bear interest at a rate of 0.50% per annum, payable semi-annually in arrears on May 1 and November 1 of each year, beginning on November 1, 2018. The notes will mature on May 1, 2023, unless earlier converted or repurchased.

The initial conversion rate will be 9.0244 shares of New Relic's common stock per \$1,000 principal amount of notes (equivalent to an initial conversion price of approximately \$110.81 per share). The initial conversion price of the notes represents a premium of approximately 27.5% over the last reported sale price of New Relic's common stock on The New York Stock Exchange on May 15, 2018. Prior to the close of business on the business day immediately preceding November 1, 2022, the notes will be convertible at the option of the holders of the notes only upon the satisfaction of specified conditions and during certain periods. Thereafter, until the close of business on the second scheduled trading day preceding the maturity date, the notes will be convertible at the option of the holders of notes at any time regardless of such conditions. The notes will be convertible into cash, shares of New Relic's common stock or a combination of cash and shares of New Relic's common stock, at New Relic's election.

Upon the occurrence of a "fundamental change" (as defined in the indenture governing the notes), holders of the notes may require that New Relic purchase for cash all or any portion of their notes at a purchase price equal to 100% of the principal amount of the notes to be purchased, plus accrued and unpaid interest. In addition, upon certain corporate events, New Relic will, under certain circumstances, increase the conversion rate for holders who convert notes in connection with such a corporate event.

New Relic estimates that the net proceeds from the offering will be approximately \$423.7 million (or \$487.4 million if the initial purchasers exercise their option to purchase additional notes in full), after deducting the initial purchasers' discounts and commissions and estimated expenses payable by New Relic. New Relic intends to use a portion of the net proceeds from the offering to pay the cost of the capped call transactions described below. New Relic intends to use the remainder of the net proceeds for working capital or other general corporate purposes. New Relic may also use a portion of the net proceeds from this offering for the acquisition of complementary businesses, products, services or technologies, although it has no commitments or agreements to enter into any such acquisitions or investments at this time.

If the initial purchasers exercise their option to purchase additional notes, New Relic expects to use a portion of the net proceeds from the sale of the additional notes to enter into additional capped call transactions as described below and for working capital and general corporate purposes.

In connection with the pricing of the notes, New Relic entered into capped call transactions with one of the initial purchasers and another financial institution (the option counterparties). The capped call transactions are expected generally to reduce potential dilution to New Relic's common stock upon any conversion of notes and/or offset any cash payments New Relic is required to make in excess of the principal amount of converted notes, as the case may be, with such reduction and/or offset subject to a cap initially equal to \$173.82 per share (which represents a premium of 100% over the last reported sale price of New Relic's common stock on The New York Stock Exchange on May 15, 2018, and is subject to certain adjustments under the terms of the capped call transactions).

New Relic expects that, in connection with establishing their initial hedges of the capped call transactions, the option counterparties or their respective affiliates will enter into various derivative transactions with respect to New Relic's common stock and/or purchase shares of New Relic's common stock, in each case, concurrently with or shortly after the pricing of the notes. This activity could increase (or reduce the size of any decrease in) the market price of New Relic's common stock or the notes at that time.

In addition, New Relic expects that the option counterparties or their respective affiliates may modify their hedge positions by entering into or unwinding various derivatives with respect to New Relic's common stock and/or purchasing or selling New Relic's common stock or other securities of New Relic in secondary market transactions following the pricing of the notes and prior to the maturity of the notes (and are likely to do so during any observation period related to a conversion of notes). This activity could also cause or avoid an increase or a decrease in the market price of New Relic's common stock or the notes, which could affect a noteholder's ability to convert its notes and, to the extent the activity occurs during any observation period related to a conversion of notes, it could affect the number of shares and value of the consideration that a noteholder will receive upon conversion of its notes.

Neither the notes, nor any shares of New Relic common stock issuable upon conversion of the notes, have been registered under the Securities Act or any state securities laws, and unless so registered, may not be offered or sold in the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and other applicable securities laws.

This press release is neither an offer to sell nor a solicitation of an offer to buy any securities, nor shall it constitute an offer, solicitation or sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

About New Relic

New Relic provides the real-time insights that software-driven businesses need to innovate faster. New Relic's cloud platform makes every aspect of modern software and infrastructure observable, so companies can find and fix problems faster, build high-performing DevOps teams, and speed up transformation projects.

New Relic is a registered trademark of New Relic, Inc.

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Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the federal securities laws. These statements include, but are not limited to, statements concerning the expected closing of the offering and the capped call transactions, the anticipated use of the net proceeds from the offering and the actions of the option counterparties and their respective affiliates. Forward-looking statements include all statements that are not historical facts. In some cases, forward-looking statements can be identified by terms such as “anticipates,” “believes,” “could,” “estimates,” “expects,” “intends,” “may,” “plans,” “potential,” “will,” or similar expressions and the negatives of those words. Forward-looking statements involve substantial risks and uncertainties that may cause actual results to differ materially from those that New Relic expects. These risks and uncertainties include market risks, trends and conditions. These and other risks are more fully described in New Relic’s filings with the Securities and Exchange Commission, including in the section titled “Risk Factors” in its Annual Report on Form 10-K for the year ended March 31, 2018. In light of these risks, you should not place undue reliance on such forward-looking statements. Forward-looking statements represent New Relic’s beliefs and assumptions only as of the date of this press release. New Relic disclaims any obligation to update forward-looking statements.