

Qutoutiao Completes US\$96.6 Million NASDAQ IPO

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Simpson Thacher represented Qutoutiao Inc. (“Qutoutiao”) in connection with its initial public offering and listing on the NASDAQ Global Select Market. The offering was comprised of 13,800,000 American Depositary Shares, representing 3,450,000 Class A ordinary shares, including full exercise of the underwriters’ overallotment option. The total offering size was US\$96.6 million. Citigroup and Deutsche Bank Securities as well as China Merchants Securities (HK) and UBS Investment Bank acted as representatives to the underwriters of the offering.

Qutoutiao, meaning “fun headlines” in Chinese, represents a new generation of technology-driven content platforms. It aggregates articles and short videos from professional media and freelancers and presents customized feeds to users. Qutoutiao is the No. 2 mobile content aggregator in China in terms of monthly active users and average daily active users in July 2018. Qutoutiao’s American Depositary Shares are traded on the NASDAQ Global Select Market under the symbol “QTT.”

The Simpson Thacher team for the transaction included Chris Lin, David Lee, Kai Fan, Chenjing Shen and Andrew Laub (Capital Markets); and Jonathan Cantor and Morgan Otway (Tax).

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