Heartflow, Inc. Announces Closing of Upsized Initial Public Offering and Full Exercise of the Underwriters' Option to Purchase Additional Shares

August 11, 2025

MOUNTAIN VIEW, Calif., Aug. 11, 2025 (GLOBE NEWSWIRE) -- Heartflow, Inc. (Heartflow) (Nasdaq: HTFL), a leader in AI technology for coronary artery disease (CAD), today announced the closing of its upsized initial public offering of 19,166,667 shares of its common stock at a public offering price of $19 per share, which includes 2,500,000 shares of common stock issued upon the exercise in full by the underwriters of their option to purchase additional shares. All of the shares of common stock were offered by Heartflow. The total gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by Heartflow, were approximately $364.2 million. Heartflow's common stock began trading on the Nasdaq Global Select Market on August 8, 2025 under the ticker symbol "HTFL."

J.P. Morgan, Morgan Stanley and Piper Sandler acted as joint book-running managers for the offering. Stifel and Canaccord Genuity acted as co-managers for the offering.

A registration statement relating to the shares sold in this offering was filed with, and declared effective by, the U.S. Securities and Exchange Commission. The offering was made only by means of a prospectus, copies of which may be obtained from J.P. Morgan, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by email at prospectus-eq_fi@jpmchase.com and postsalemanualrequests@broadridge.com; Morgan Stanley, 180 Varick Street, 2nd Floor, New York, NY 10014, Attention: Prospectus Department, or by email at prospectus@morganstanley.com; or Piper Sandler & Co., Attention: Prospectus Department, 350 North 5th Street, Suite 1300, Minneapolis, MN 55402, by telephone at (800) 747-3924 or by email at prospectus@psc.com.

About Heartflow, Inc.
Heartflow is advancing coronary care by transforming coronary artery disease into a screenable, diagnosable, and manageable condition. Heartflow One is the only complete, non-invasive, precision coronary care platform providing patient insights throughout the guideline-directed CCTA pathway. The AI-driven platform — including Roadmap™ Analysis, FFR_{CT} Analysis and Plaque Analysis — is supported by the ACC/AHA Chest Pain Guideline and backed by more than 600 peer-reviewed publications. Heartflow has helped clinicians manage over 400,000 patients worldwide.

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