

Sheppard Mullin Advised Newsmax Inc. on its Private Capital Raise and IPO

04.02.2025

Sheppard Mullin advised Newsmax Inc. in successfully completing its initial public offering (IPO) and a total capital raise of \$300 million. The capital raise was comprised of \$75 million in the IPO and an additional \$225 million through a private offering conducted pursuant to Rule 506(c) of Regulation D. Shares of Newsmax Inc. commenced trading on the New York Stock Exchange under the ticker symbol "NMAX" on March 31, 2025.

Newsmax Inc. is a leading American media company founded in 1998 by Christopher Ruddy. The company's flagship television channel, Newsmax TV, launched in 2014, has positioned itself as a significant player in the cable news landscape, reaching millions of households nationwide. The successful completion of this IPO marks a significant milestone for Newsmax, providing the company with capital to accelerate growth initiatives, expand programming and enhance its digital presence.

The Sheppard Mullin deal team was led by Corporate partner Ariel Yehezkel and included partners Edward Welch, Richard Friedman and Alex Schwartz and associates Richard Hevier, Shane Killeen, Michael Blane, Patrick Hao and Nazia Khan.

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