



Navan Files Registration Statement for Proposed Initial Public Offering

September 19, 2025

PALO ALTO, Calif.--([BUSINESS WIRE](#))--Navan, Inc., an all-in-one business travel, payments, and expense management platform, today announced that it has filed a registration statement on Form S-1 with the U.S. Securities and Exchange Commission related to a proposed initial public offering of its Class A common stock. The number of shares to be offered and the price range for the proposed offering have not yet been determined. Navan has applied to list its Class A common stock on the Nasdaq Global Select Market under the symbol "NAVN."

Goldman Sachs & Co. LLC and Citigroup will act as lead book-running managers for the proposed offering. Jefferies, Mizuho, and Morgan Stanley will act as joint bookrunners. BNP Paribas, Citizens Capital Markets, Oppenheimer & Co., MUFG, Needham & Company, and BTIG will also act as bookrunners. Loop Capital Markets, Academy Securities, and Rosenblatt will act as co-managers.

The proposed offering will be made only by means of a prospectus. Copies of the preliminary prospectus, when available, may be obtained from Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by telephone at (866) 471-2526, or by email at prospectus-ny@ny.email.gs.com or from Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by email at prospectus@citi.com.

A registration statement on Form S-1 related to these securities has been filed with the U.S. Securities and Exchange Commission but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Navan

Navan is an all-in-one business travel, payments, and expense management platform that makes travel easy for frequent travelers. From finding flights and hotels, to automating expense reconciliation, with 24/7 support along the way, Navan delivers an intuitive experience travelers love and finance teams rely on.

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