



Gunderson Dettmer Represents Hims & Hers in Upsized \$402.5 Million Convertible Senior Notes Offering

Client News

May 18, 2026

Gunderson Dettmer advised Hims & Hers (NYSE: HIMS) in its [offering of \\$402.5 million aggregate principal amount of 0.00% convertible senior notes](#) due 2032. This amount includes the exercise in full by the initial purchasers of their option to purchase up to an additional \$52.5 million aggregate principal amount of notes, with the upsize from the originally announced \$300 million offering reflecting strong investor demand.

Hims & Hers intends to use the net proceeds from the offering to preserve financial flexibility while executing on its international expansion strategy, including its proposed acquisition of Eucalyptus. The company also intends to use the net proceeds to invest in technology and fulfillment infrastructure to drive anticipated cost efficiencies, as well as to scale AI capabilities that enhance the consumer experience and better leverage the company's closed-loop data ecosystem. In addition, a portion of the net proceeds was used to fund the cost of entering into certain capped call transactions. The company intends to use the remainder of the net proceeds, if any, for general corporate purposes.

Morgan Stanley, Goldman Sachs and J.P. Morgan acted as representatives of the initial purchasers.

The Gunderson deal team was led by Alexa Belonick and Elena Vespoli and included Jeff Vetter, Daniel Reichert, Lydia Wang, Jay DelMonico, Samuel Willie, and Scott Paraker.

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