STIFEL news

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STIFEL ACTS AS EXCLUSIVE ADVISER TO WAYVE ON AN EMPLOYEE TENDER OFFER

Transaction provided liquidity to employees of Wayve, a global leader in AI-driven mobility

ST LOUIS AND LONDON, 8 July 2026. Investment bank Stifel has announced its role as exclusive adviser to autonomous driving innovator Wayve on a $85 million employee tender offer.

The transaction was executed on the London Stock Exchange's Private Securities Market (PSM) - the new venue operating under the FCA's PISCES regime (Private Intermittent Securities and Capital Exchange System). It provides liquidity to employees while maintaining strong alignment with Wayve's long-term shareholders.

Wayve is a cutting-edge artificial intelligence company focused on autonomous driving and is widely seen as one of the global leaders in “Embodied AI.”

The company has developed a next-generation autonomous driving architecture (“AV2.0”), based on a single end-to-end foundation model that replaces traditional rule-based systems. This approach enables significantly greater scalability, as the technology can adapt across geographies, driving conditions and vehicle platforms without relying on high-definition maps. The company benefits from strong commercial traction, with partnerships across leading OEMs (including Nissan and Stellantis) and mobility platforms such as Uber, alongside a growing deployment pipeline.

As exclusive adviser, Stifel has had responsibility for structuring the transaction framework, running the investor process, and coordinating execution and closing.

From a funding and validation standpoint, Wayve has raised approximately $2.8bn to date, including a $1.2bn Series D completed in February 2026 at an $8.6bn valuation, with participation from leading financial and strategic investors such as SoftBank, Microsoft, NVIDIA and Uber.

Pierre Leroy, Managing Director and Co-head of Secondaries at Stifel said: “Wayve is a highly scalable software-based business model with strong long-term margin potential. This offering establishes a secondary liquidity programme for Wayve, allowing the company to provide liquidity to current employees with vested equity.”

Ramsey Daunch, Senior Associate, Venture and Growth Secondaries at Stifel said: “The AI talent market is fiercely competitive. Tender offers like this foster an ownership culture, allowing employees to share in the company’s long-term success. With start-ups staying private longer, expect to see employee tender offers becoming more commonplace.”

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Stifel in Europe

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We advise clients throughout their business lifecycle, providing M&A advisory, private and public growth financing solutions, and institutional sales and execution. Our clients benefit from our unwavering commitment to their long-term success, leveraging deep insights and strong relationships with a global network of investors—from private equity to institutional funds across North America, Europe, and Asia.

Stifel Company Information

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