Anthropic IPO Fact Book (Nasdaq: ANT)

Edition of November 13, 2026 — facts verified November 13, 2026. Current edition always at https://tygartmedia.com/history-anthropic/.

Governing Standard: Every figure separates **SEC-filed facts** (Form S-1 filed Oct 26, 2026 & Form S-1/A Amendment No. 2 filed Nov 10, 2026, Reg. No. 333-299633) and official Anthropic Newsroom announcements from **reported market expectations**. Free, ungated reference twin of the markdown edition.

1. IPO Fact Sheet (S-1/A Reg. No. 333-299633)

Metric	Verified Figure / Detail	Source & Label
Issuer & Legal Form	Anthropic, PBC (Delaware Public Benefit Corporation)	SEC Form S-1/A (333-299633); roadshow-launch (Filed)
Exchange & Proposed Ticker	Nasdaq Global Select Market — ANT	SEC Form S-1/A (333-299633); roadshow-launch (Filed)
Class A Shares Offered	825,000,000 shares (801,351,354 primary by Anthropic; 23,648,646 selling stockholders)	SEC Form S-1/A (333-299633); roadshow-launch (Filed)
Underwriter Overallotment Option	Up to 123,750,000 additional Class A shares (30-day option)	SEC Form S-1/A (333-299633); roadshow-launch (Filed)
Expected Price Range	$70.00 to $78.00 per Class A share	SEC Form S-1/A (333-299633); roadshow-launch (Filed)
Gross Public Offering Size	$57.75B at $70.00 to $64.35B at $78.00 (excluding option/fees)	Computed from filed 825M shares x $70–$78 range (Filed inputs)
Concurrent Private Placement	$26.0B of non-voting Class N stock at the IPO price (AMD, Broadcom, Google, Micron, Microsoft, NVIDIA, TSMC Partners)	SEC Form S-1/A (333-299633) (Filed)
Post-IPO Shares Outstanding	13,086,672,593 common shares across all classes (post-IPO & concurrent placement)	SEC Form S-1/A (333-299633) (Filed)
Valuation (Shares Outstanding at $78)	~$1.02 trillion (~$916 billion at $70.00 low end)	SEC Form S-1/A share count x range; Reuters (Nov 2026) (Filed basis / Reported calculation)
Valuation (Fully Diluted at $78)	~$1.4 trillion (including options, RSUs, dilutive instruments)	Reuters (Nov 2026) (Reported (not a fixed S-1 headline cap))
FY2025 GAAP Revenue (Ended Dec 31, 2025)	$4,585 million ($4.59B)	SEC Form S-1/A (333-299633) (Filed)
FY2025 GAAP Operating Loss / Net Loss	$8,060M operating loss; $41,965M GAAP net loss (driven largely by convertible-note/derivative fair-value marks)	SEC Form S-1/A (333-299633) (Filed)
9M 2026 GAAP Revenue (Ended Sep 30, 2026)	$33,242 million ($33.24B); $1,260M nine-month operating loss	SEC Form S-1/A (333-299633) (Filed)
Cash & Short-Term Investments	Over $131 billion (balance sheet disclosure)	SEC Form S-1/A (333-299633) (Filed)

Metric	Verified Figure / Detail	Source & Label
Retail Allocation	Reported up to ~20% of Class A offering (~165M shares via retail brokerages)	Financial press reporting (Reuters/CNBC, Nov 2026) (Reported (not guaranteed in S-1/A))
Expected Pricing Date	November 18, 2026 (subject to SEC effectiveness & market conditions)	CNBC / Reuters market reporting (Nov 2026) (Expected, as reported)
Expected First Trading Date	November 19, 2026 on Nasdaq (ANT)	CNBC / Reuters market reporting (Nov 2026) (Expected, as reported)

2. Corporate Structure, Governance & Ownership Summary

Anthropic, PBC is a Delaware Public Benefit Corporation co-founded in early 2021 by seven former OpenAI leaders: **Dario Amodei** (CEO), **Daniela Amodei** (President), **Jared Kaplan** (CSO), **Chris Olah**, **Sam McCandlish**, **Tom Brown**, and **Jack Clark**. The Board of Directors lists **Dario Amodei, Daniela Amodei, Yasmin Razavi, Reed Hastings, Chris Liddell, and Vas Narasimhan**; Long-Term Benefit Trust (LTBT) trustees are **Dr. Ben Bernanke, Richard Fontaine, Neil Buddy Shah, and Dr. Christopher Stubbs**.

On Oct 18, 2026, Anthropic launched the **Anthropic Public Benefit Fund** with a 5% initial equity commitment (subject to stockholder approval, +2% per 50% valuation milestone above baseline), adding to co-founders' 80% donation pledge (~20% total shares dedicated to public benefit).

Share Class	Voting Rights	Role & Principal Holders
Class A Common Stock	1 vote per share	Public offering & institutional investors (Nasdaq: ANT); 825,000,000 shares offered in IPO. (Filed (S-1/A))
Class N Common Stock	Non-voting (except as required by law)	Same economic rights as Class A; auto-converts to Class A upon open-market sale or unaffiliated transfer. Includes $26.0B concurrent placement and Amazon (12% cap) / Alphabet (14.99% cap) stakes. (Filed (S-1/A))
Class F Common Stock	50.1% aggregate voting power	1 single share held by Founder LLC on behalf of co-founders (excl. Class T director elections); carries no economic rights. (Filed (S-1/A))
Class T Common Stock	Elects Board majority	1 single share held by the independent Long-Term Benefit Trust (LTBT; Trustees Ben Bernanke, Richard Fontaine, Neil Buddy Shah, Christopher Stubbs). (Filed (S-1/A) / anthropic.com/company)
Class E Common Stock	Limited voting	Non-economic governance shares issued to eligible employees. (Filed (S-1/A))

3. Sourced Corporate, Funding & Model Timeline (2021–2026)

Date	Milestone	Verified Summary	Source
Early 2021	Founding of Anthropic, PBC	Seven former OpenAI researchers and leaders — Dario Amodei (CEO), Daniela Amodei (President), Jared Kaplan, Chris Olah, Sam McCandlish, Tom Brown, and Jack Clark — establish Anthropic as a Delaware Public Benefit Corporation.	Anthropic Company Page (Announced / Filed)
May 28, 2021	Series A — $124 Million	Anthropic raises $124 million in Series A funding to pursue scalable interpretability, alignment, and reliable AI research.	Anthropic Newsroom (Announced)
Apr 29, 2022	Series B — $580 Million	Raises $580 million Series B to build large-scale experimental compute infrastructure for steerable and interpretable AI.	Anthropic Newsroom (Announced)

Date	Milestone	Verified Summary	Source
Feb 3, 2023	Google Cloud Partnership	Selects Google Cloud as compute partner to train, scale, and deploy AI models across GPU and TPU clusters.	Anthropic Newsroom (Announced)
Mar 14, 2023	Introducing Claude	Introduces Claude broadly through chat and developer API after closed alpha deployments with Notion, Quora, and DuckDuckGo.	Anthropic Newsroom (Announced)
May 23, 2023	Series C — $450 Million	Raises $450 million Series C led by Spark Capital with Google, Salesforce Ventures, Sound Ventures, and Zoom Ventures.	Anthropic Newsroom (Announced)
Sep 19, 2023	Long-Term Benefit Trust (LTBT)	Details the independent five-member financially disinterested Long-Term Benefit Trust, paired with Delaware PBC governance, holding authority over a majority of Board seats.	Anthropic Newsroom (Announced / Filed)
Sep 25, 2023	Amazon Collaboration — Up to $4B	Announces Amazon will invest up to $4 billion, establishing AWS (Trainium and Inferentia chips) as Anthropic's primary cloud provider.	Anthropic Newsroom (Announced)
Mar 4 & Jun 21, 2024	Claude 3 Family & Claude 3.5 Sonnet	Launches Claude 3 (Haiku, Sonnet, Opus) in March 2024 and Claude 3.5 Sonnet in June 2024.	Anthropic Newsroom (Announced)
Nov 25, 2024	Model Context Protocol (MCP)	Open-sources the Model Context Protocol (MCP) standard connecting AI assistants to live data sources and tools.	Anthropic Newsroom (Announced)
Mar 3, 2025	Series E — $3.5B at $61.5B Valuation	Raises $3.5 billion led by Lightspeed Venture Partners at a $61.5 billion post-money valuation.	Anthropic Newsroom (Announced)
May 22, 2025	Claude 4 Models	Releases Claude 4 generation across coding and agentic reasoning benchmarks.	Anthropic Newsroom (Announced)
Sep 2, 2025	Series F — $13B at $183B Valuation	Completes $13 billion Series F led by ICONIQ alongside Fidelity and Lightspeed at a $183 billion post-money valuation.	Anthropic Newsroom (Announced)
Feb 12, 2026	Series G — $30B at $380B Valuation	Raises $30 billion Series G led by GIC and Coatue (co-led by D. E. Shaw, Dragoneer, Founders Fund, ICONIQ, MGX) at $380B post-money.	Anthropic Newsroom (Announced)
Apr 6–20, 2026	Compute Deals & Vas Narasimhan Board Appointment	Expands Google/Broadcom multi-GW TPU deal for 2027 (Apr 6); LTBT appoints Novartis CEO Vas Narasimhan to Board (Apr 14); expands Amazon partnership up to 5GW capacity (Apr 20).	Anthropic Newsroom (Announced)
May 28, 2026	Series H — $65B at $965B Valuation	Raises $65 billion Series H led by Altimeter, Dragoneer, Greenoaks, and Sequoia at a $965B post-money valuation; Anthropic discloses run-rate revenue crossed $47B earlier in May.	Anthropic Newsroom (Announced)
Jun 1, 2026	Confidential Draft Form S-1	Confidentially submits draft Form S-1 registration statement to the SEC for a proposed IPO.	Anthropic Newsroom (Announced)
Jun–Nov 2026	Claude 5 to 5.5 Model Generation	Launches Fable 5 / Mythos 5 (Jun 9), Sonnet 5 (Jun 30), Opus 5 (Jul 24), followed by the current 1M-context 5.5 lineup (Fable 5.2, Opus 5.5, Sonnet 5.5, Haiku 5.5) and integrated Cowork.	Anthropic Newsroom & Step 0 Claims Sheet (Announced)

Date	Milestone	Verified Summary	Source
Oct 18–21, 2026	Public Benefit Fund & LTBT Expansion	Commits 5% initial equity (subject to stockholder approval, +2% per 50% value milestone) to the Anthropic Public Benefit Fund LLC (Oct 18); physicist Dr. Christopher Stubbs joins LTBT (Oct 21).	Anthropic Newsroom (Announced)
Oct 26, 2026	Public SEC Form S-1 Filing	Files public Form S-1 registration statement with the SEC (Reg. No. 333-299633) for Nasdaq ticker ANT.	Anthropic Newsroom / SEC EDGAR (Filed)
Nov 10, 2026	Form S-1/A (Amendment No. 2) & Roadshow Launch	Files amended prospectus setting 825,000,000 Class A shares at $70.00–$78.00/sh, 123.75M option, $26.0B Class N placement, and 13.09B total post-IPO shares.	SEC EDGAR 333-299633 / Anthropic Roadshow Launch (Filed)
Nov 18–19, 2026 (Expected, Reported)	Expected IPO Pricing & Nasdaq Trading Debut	Final pricing is reportedly expected Nov 18, 2026, with first Nasdaq trading under ANT expected Nov 19, 2026, subject to SEC effectiveness.	Reuters / CNBC Reporting (Expected, as reported)

4. Current Claude Commercial Lineup & Pricing (Verified Nov 13, 2026)

All flagship API models run on a **1M-token context window** and **128K max output**. **Cowork** is integrated directly into Claude.

Model	API ID	Context / Out	In / Out MTok	Primary Role
Claude Fable 5.2	`claude-fable-5-2`	1M input / 128K output	$8.00 / $40.00	Frontier reasoning & complex synthesis
Claude Opus 5.5	`claude-opus-5-5`	1M input / 128K output	$4.00 / $20.00	Deep coding, agents & autonomous workflows
Claude Sonnet 5.5	`claude-sonnet-5-5`	1M input / 128K output	$2.00 / $10.00	Balanced daily production & coding
Claude Haiku 5.5 (<=100K)	`claude-haiku-5-5`	1M input / 128K output	$0.10 / $0.50	High-throughput classification & routing
Claude Haiku 5.5 (>100K)	`claude-haiku-5-5`	1M input / 128K output	$0.50 / $2.50	Long-context extraction & triage

Subscription Plan	Price	Scope & Key Limits
Free	$0	Entry web/desktop access, up to 5 Projects
Pro	$20/mo ($17/mo annual)	Expanded daily limits & full model access
Max	$100/mo	Heavy individual usage + $100 API credit included
Ultra	$200/mo	Replaces Max 20x: 10x Pro weekly usage, no 5-hour limit on verified accounts + $200 API credit
Team Standard	$20/seat annual ($25/mo)	2–150 seats, centralized admin, up to $500/mo pooled API credit; Cowork integrated
Team Premium	$100/seat annual ($125/mo)	5x Standard per-seat usage + pooled admin controls
Enterprise	$20/seat/mo annual + API usage	20-seat minimum, SSO, audit logs, custom retention

5. Claims Verification Manifest

ID	Claim	Verified Value	Source & Label
M01	Ticker & Exchange	Nasdaq Global Select Market: ANT	SEC S-1/A (333-299633): roadshow-launch (Filed)
M02	Class A Offering Size	825,000,000 shares (801,351,354 primary; 23,648,646 secondary) + 123,750,000 option	SEC S-1/A (333-299633): roadshow-launch (Filed)
M03	IPO Price Range	$70.00–$78.00 per Class A share	SEC S-1/A (333-299633): roadshow-launch (Filed)
M04	Concurrent Class N Placement	$26.0B across AMD, Broadcom, Google, Micron, Microsoft, NVIDIA, TSMC Partners	SEC S-1/A (333-299633) (Filed)
M05	Post-IPO Common Shares Outstanding	13,086,672,593 shares across all classes	SEC S-1/A (333-299633) (Filed)
M06	Implied Market Cap at $78	~$1.02T on shares outstanding (~$916B at $70); ~$1.4T fully diluted per Reuters	S-1/A share count x range; Reuters Nov 2026 (Filed calc / Reported)
M07	FY2025 GAAP Financials	$4,585M revenue; $8,060M op loss; $41,965M GAAP net loss	SEC S-1/A (333-299633) (Filed)
M08	9M 2026 GAAP Financials	$33,242M revenue; $1,260M op loss; >$131B cash & short-term investments	SEC S-1/A (333-299633) (Filed)
M09	Governance & Share Classes	Class F Founder LLC 50.1% voting; Class T LTBT Board majority; Amazon 12% & Alphabet 14.99% Class N caps; Public Benefit Fund 5% initial stake	SEC S-1/A (333-299633): public-benefit-fund (Filed / Announced)
M10	Retail Allocation (~20%)	Reported up to ~20% retail allocation	Reuters / CNBC coverage (Nov 2026) (Reported (not filed guarantee))
M11	Pricing & Debut Dates	Expected pricing Nov 18, 2026; expected Nasdaq debut Nov 19, 2026	Reuters / CNBC coverage (Nov 2026) (Expected, as reported)
M12	Funding Rounds Series A–H	A $124M, B $580M, C $450M, E $3.5B/$61.5B, F $13B/$183B, G $30B/$380B, H $65B/$965B ($47B May 2026 run rate)	Anthropic Official Newsroom (Announced)
M13	Commercial Models & Plans	Fable 5.2 ($8/$40), Opus 5.5 ($4/$20), Sonnet 5.5 ($2/$10), Haiku 5.5 ($0.10/$0.50 <=100K); Free–Enterprise; Cowork integrated	Step 0 Claims Manifest (2026-11-13) (Verified Step 0 Sheet)