

Online video firm Brightcove files for IPO

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Brightcove, a US tech company which provides a cloud computing-based platform for online video, plans for an IPO on the Nasdaq electronic stock exchange.

Brightcove, a US tech company which provides a cloud computing-based platform for online video, filed on Wednesday for an initial public offering (IPO) that aims to raise up to \$50 million.

Brightcove plans to list on the [Nasdaq](#) electronic stock exchange under the ticker symbol "BCOV", the company said in a filing with the US [Securities and Exchange Commission](#).

The company, which does not expect to make a profit until 2013, will seek to cash in on a recent enthusiasm for tech IPOs which has resulted in soaring valuations for companies like professional-networking site LinkedIn.

"We believe there is a large and growing market opportunity for our on-demand solutions," Brightcove said in its filing.

The company's main product is Brightcove Video Cloud, launched in 2006. It allows clients to distribute video to Internet-connected devices including computers, tablets and smartphones.

Headquartered in Cambridge, Massachusetts, Brightcove said it had 3,295 customers in more than 50 countries, including The New York Times Company, Honda, Oracle and the [US Army](#).

The company disclosed that it had a net loss of \$17.8 million last year on revenues of \$43.7 million.

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