

Facebook delaying IPO until late 2012

September 14 2011



Facebook CEO Mark Zuckerberg speaks during a news conference at Facebook headquarters in July 2011 in Palo Alto, California. Facebook plans to wait until late next year before going public, the Financial Times reported on Wednesday.

Facebook plans to wait until late next year before going public, the Financial Times reported on Wednesday.

The newspaper, citing people close to the company, said Facebook co-founder [Mark Zuckerberg](#) "wants to wait until next September or later in order to keep employees focused on product developments rather than a pay-out."

A number of technology companies have recently delayed their initial public offerings because of the volatility in the stock market but the FT said Facebook's plans "have been set according to internal interests."

The [CNBC](#) business news network reported earlier this year that

Facebook was likely to conduct an IPO in the first quarter of 2012 with a valuation of over \$100 billion.

Zuckerberg, Facebook's chief executive, has repeatedly said he is in no hurry to take the company public.

The Palo Alto, California-based [Facebook](#) is the world's largest social network with more than 750 million members.

(c) 2011 AFP

Citation: Facebook delaying IPO until late 2012 (2011, September 14) retrieved 21 June 2024 from <https://phys.org/news/2011-09-facebook-ipo-late.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.