

## Angie's List stock rises in first trading day

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(AP) -- The stock of consumer-reviews site Angie's List Inc. increased 16 percent on its first day of trading Thursday, showing ongoing investor appetite for Internet companies.

Founded by Angie Hicks in 1995, Angie's List runs reviews of dentists, doctors, veterinarians, gardeners, plumbers and other businesses offering local services. About 1 million people pay a monthly fee to access the reviews.

On Wednesday, Angie's List priced its offering of 8.8 million shares at \$13 each - at the top of the range it had expected. It follows big initial public offerings of stock by LinkedIn Corp. and Groupon Inc. this year. And it precedes the public debut of online game company Zynga Inc., which is expected before the end of the year.

How much users pay to access Angie's List depends on what types of ratings they want to see and for how long. There are ratings for home, pet and car services, for example, and for wellness businesses, including medical and dental practices. A combined wellness and services bundle costs \$5.20 a month. But it goes down to \$2.67 per month if you sign up for four years for \$128.

The Indianapolis-based company had revenue of \$59 million in 2010 and \$62.6 million in the first nine months of this year. It says it lost \$27.2 million for 2010 and \$43.2 million for the first nine months of 2011, largely because it is spending a lot on marketing to attract new users.

The stock rose \$2.75 to \$15.80 in afternoon trading Thursday.

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