

Finnish app maker says 'Angry Birds' IPO in late 2013

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An image of the popular video game "Angry Birds" is displayed on an iPod Touch, 2011. Rovio, the Finnish makers of the world's most-downloaded mobile app "Angry Birds", will seek a stock market listing by the end of 2013, chief financial officer Mikko Setala said in an interview.

Rovio, the Finnish makers of the world's most-downloaded mobile app "Angry Birds", will seek a stock market listing by the end of 2013, chief financial officer Mikko Setala said in an interview published Thursday.

"We have prepared a [stock market](#) entry for 2013. But the shareholders have not decided when or whether it would even happen," Setala told Swedish economic newspaper Dagens Industrii.

"If we go to the stock market, it would most likely be in the second half of next year. We do not need to raise any more funds at the moment," he

said.

Founded in 2003, Rovio had first mentioned its public listing plans in 2011, citing New York and Hong Kong as possible exchanges for the IPO.

Expectations for a listing grew after the company published net profits of 48 million euros on sales of 75.4 million euros for 2011, prompting [financial analysts](#) to forecast astronomical valuations for the firm.

When asked to comment on a valuation of 7 billion euros put forward by some, Setala told the newspaper that the figure was pure "speculation".

"We have not come up with any figures. It would a mistake to do so," he said.

Rovio is mainly owned by the three founders of the company -- including one of the shareholders' father who had remortgaged his house to keep the company alive. Other stakes are held by various [venture capitalists](#) such as the founder of internet telephone giant [Skype](#), Niklas Zennstroem.

"Angry Birds" reached more than one billion downloads in May, according to Rovio.

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