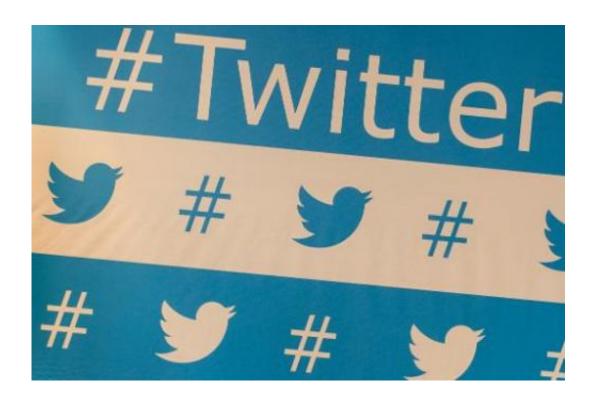


# As Twitter goes public, a look at other tech IPOs

October 4 2013



Twitter's brand marks are seen as of the speakers during their press conference in Sao Paulo, Brazil on Februrary 20, 2013.

Twitter, which on Thursday <u>disclosed its plans to go public</u>, is the latest US technology company to test the waters on Wall Street.

Here is a look at the fortunes of some other notable tech companies which have conducted <u>initial public offerings</u> over the past two years:



#### **FACEBOOK**

The social network started by Mark Zuckerberg, which now has more than 1.1 billion users around the globe, had a rocky debut after it went public at \$38 a share in May 2012 with a valuation of \$16 billion.

Facebook shares fell below \$20 over the past year and only climbed back over their offer price in July. Facebook shares closed at \$49.18 on Thursday, boosted recently by reports that mobile advertising revenue is on the rise.

## LINKEDIN

The social network for professionals and job-hunters, LinkedIn has been one of the biggest stars of the technology sector since turning to Wall Street in May 2011.

Shares of LinkedIn more than doubled from their offer price of \$45 on the first day of trading. LinkedIn, launched in 2003, closed at \$245.07 on Thursday.

### **GROUPON**

Online daily deals sensation Groupon went public in November 2011, raising \$700 million in what at the time was the biggest initial public offering by an Internet company since Google.

But the Chicago-based company, which was listed on the Nasdaq at \$20, has struggled since then and its share price closed at \$11.30 on Thursday. Founder Andrew Mason was fired as chief executive of the company in February amid sluggish growth.



#### YELP

Shares of restaurant and business review website Yelp have soared since the San Francisco-based company went public in March 2012 with a \$15 initial public offering price.

Yelp shares closed at \$71.02 on the New York Stock Exchange on Thursday. Yelp, founded in 2004, offers user-generated reviews of service businesses by city across the United States, Canada and western Europe.

### **PANDORA**

Internet radio Pandora made its Wall Street debut in June 2011, raising \$235 million with stock priced at \$16 a share.

Pandora, which creates personalized radio stations for users based upon their favorite artists or songs, traded below its offer price until recently but closed at \$26.44 on Thursday.

## **ZYNGA**

Online gamemaker Zynga was valued at \$7 billion when it made its play on the stock market in December 2011.

But the <u>company</u> behind Facebook games such as FarmVille and Mafia Wars has been on a losing streak since then. Zynga shares, which were offered at \$10, closed at \$3.67 on Thursday.

© 2013 AFP

Citation: As Twitter goes public, a look at other tech IPOs (2013, October 4) retrieved 2 May



2024 from <a href="https://phys.org/news/2013-10-twitter-tech-ipos.html">https://phys.org/news/2013-10-twitter-tech-ipos.html</a>

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.