

Japan messaging app LINE says eyeing Japan, US stock listings

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A man uses the home-grown Naver search engine through a public computer set up at a subway station in Seoul on May 26, 2008

Fast-growing messaging app LINE said Wednesday it was considering a share listing in Tokyo, a day after a report that it was eyeing an offering estimated at a whopping \$9.8 billion.

The Tokyo-based firm—which was formed in the aftermath of Japan's

2011 quake-tsunami disaster—said it was also looking at a possible listing in the United States.

LINE added that it had already submitted listing documents to the Tokyo Stock Exchange.

"(The company) is evaluating a potential listing in Japan and/or the United States," it said in a statement.

"LINE has submitted certain documentation, including a listing application, to relevant authorities such as the Tokyo Stock Exchange. However, determinations regarding whether to ultimately list, listing venue and listing timing, etc, have not been made.

"We will provide an update once such determinations are made or within one month of this disclosure," it added.

The brief statement gave no further details, including the possible size of the deal.

Dow Jones Newswires on Tuesday cited an unnamed source as saying LINE could list in Tokyo as soon as the autumn.



A man checking his smartphone as he walks past an electronic share prices board in Tokyo

The firm's messaging service was launched in 2011 by the Japanese unit of South Korean Internet service provider Naver Corp. after the quake-tsunami tragedy damaged telecoms infrastructure nationwide, forcing staff to resort to online resources to communicate.

The app now has more than 400 million registered users, mainly in Japan and Asia, while is growing fast in other parts of the world.

One of its main selling points is its "stickers"—funny, cartoon-like emoticons that users can post to friends.

It lets users make free calls, send instant messages and post photos or short videos, combining attributes from Facebook, Skype and messaging

application WhatsApp.



Black smoke rises from reactor number three at the Fukushima nuclear plant on March 21, 2011 following the tsunami

LINE is widely seen as a competitor to WhatsApp, which Facebook agreed to buy for \$19 billion, and WeChat, which is owned by Chinese giant Tencent Inc.

It has forged heavyweight partnerships with Spanish football giants Barcelona and Real Madrid, brands such as Coca-Cola and tennis star Rafael Nadal.

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