

# Line says no IPO this year

September 22 2014

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The Japan-based operator of popular mobile messaging app Line said Monday it has decided not to go ahead with an initial public offering in Japan or overseas this year.

"We judged we must concentrate on strengthening our growth foundation. Therefore, it is not an appropriate time to proceed with an IPO," a Line spokeswoman told Dow Jones Newswires.

Line applied in July for an [initial public offering](#) on the Tokyo Stock Exchange that could value the company at more than \$9.2 billion and was also considering a listing on the New York Stock Exchange.

The company said it would keep seeking an IPO, but it has not decided yet on where or when it would be listed, Dow Jones Newswires said.

Line, which claims more than 400 million registered users in Japan and other parts of Asia, lets users make free calls, send instant messages and post photos or short videos. It combines attributes from Facebook, Skype and WhatsApp.

About 88 percent of Japanese smartphone owners use messaging apps including Line, according to a survey by the Communications and Information network Association of Japan.

Line's [messaging](#) service was launched in 2011 by the Japanese unit of South Korean Internet service provider Naver Corp. after a quake-tsunami tragedy damaged telecoms infrastructure nationwide, forcing

millions of people in Japan to resort to online resources to communicate.

Line is based in Japan, but is owned by Naver.

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