

Snapchat deal would value firm at \$19 billion: report

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Snapchat, the vanishing-image service, is seeking to raise venture capital in a deal that would value the startup at \$19 billion, The New York times reported Wednesday.

The financing round could provide Snapchat with \$500 million, the paper said, quoting a person with knowledge of the discussions.

If it obtains that amount, the privately-held company's valuation would shoot to \$19 billion—nearly double the figure from a year ago.

Last year the firm held financing talks on the basis of the company's value being assessed at \$10 billion, the Times added.

The company was formed by three Stanford University students in 2011.

The deal would make Snapchat one of the highest-valued startups in the world.

That valuation of Snapchat would near that of WhatsApp, the instant message service that Facebook acquired last year for nearly \$22 billion.

In 2013, Snapchat rejected a \$3 billion takeover from Facebook, the Times recalled.

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