

# GoPro shares go downhill, slide below IPO price

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A GoPro Hero 4 camera at the 2015 International CES at the Las Vegas Convention Center on January 6, 2015

US mini-camera maker GoPro, which gained notoriety and a devoted following of extreme sports enthusiasts, on Thursday ended the stock market trading day below its debut price.

GoPro shares slid nearly eight percent to end at \$23.15 on the Nasdaq exchange, below the \$24 in an [initial public offering](#) (IPO) of stock in June of last year.

GoPro shares had jumped in their first day of trading and rose sharply in the following months, topping \$90 a share last year, making the company a tech sector star.

But, worries about the company's ability to grow enough started a slide in the share price that picked up pace in recent months.

GoPro described its recently ended third quarter as being "clearly more difficult than expected" with financial results falling short of expectations.

A new GoPro Hero 4 camera met with a disappointing reception that prompted a price cut to stimulate demand.

GoPro is also facing a lawsuit based on similarities between its new camera and a Polaroid model.

Some analysts fear the action [camera](#) market may be saturated and want GoPro to broaden its audience to include young adults interested in sharing relatively tamer video on social media.

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