

Match Group to go public at low end of price range

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The company behind online dating services Tinder, Match and OkCupid will go public at \$12 per share, opting for the low end of its projected price range.

The Match Group will seek to raise \$400 million with an [initial public offering](#) of 33.33 million shares on the Nasdaq, trading under the symbol "MTCH," the company said in a release Wednesday.

Match operates a portfolio of more than 45 brands, which also include Meetic, Twoo and FriendScout24, each of them designed "to increase our users' likelihood of finding a romantic connection," according to a filing.

Altogether, the company said it offers dating products in 38 languages in 190 countries, with approximately 59 million monthly users total.

Match reported in the filing that its revenue climbed from \$713.4 million in the 2012 to \$888.3 million last year, while net earnings rose from \$90.3 million to \$148.4 million in those years.

Match is a wholly owned subsidiary of IAC/InterActiveCorp, a US media and Internet giant chaired by former Fox chief executive Barry Diller.

Tinder chief sparks

The IPO pricing came as Match Group tried to distance itself from a interview with Tinder co-founder and chief Sean Rad published in the London Evening Standard.

Rad was quoted discussing sexual anecdotes that included a far-from-the-mark notion of what "sodomy" was.

"The article was not approved or condoned by, and the content of the article was not reviewed by, the Company or any of its affiliates," Match Group said in a filing on Thursday with the US Securities and Exchange Commission.

"Mr. Rad is not a director or executive officer of the company and was not authorized to make statements on behalf of the company for purposes of the article."

US regulators require companies to adhere to "quiet periods" prior to launching as publicly traded companies on a stock exchange.

Among Match's best-known products is Tinder, a smartphone application that lets people swipe through photos of prospective romantic partners within close proximity.

Tinder has gotten a reputation as a tool for spontaneous sexual encounters, an image that Match Group has railed against.

"Whether it's a good date, a meaningful relationship or an enduring marriage, romantic connectivity lifts the human spirit," Match Group said in describing its mission in an SEC filing.

The company was formed plenty of relationships of its own, as it has grown mainly through new acquisitions after being founded in 2009.

In July, Match announced a deal to buy Canadian online dating service PlentyOfFish Media for \$575 million.

"As more people than ever use more dating apps than ever with more frequency than ever, PlentyOfFish's addition both brings new members into our family of products and deepens the lifetime relationship we have with our users across our portfolio," Match chief executive Sam Yagan said at the time.

PlentyOfFish billed itself as an industry leader and expressed confidence that a marriage with Match would accelerate its growth.

Aside from its dating businesses, Match also has a foot in the education space with its ownership of the test preparation and college advising [company](#) The Princeton Review.

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