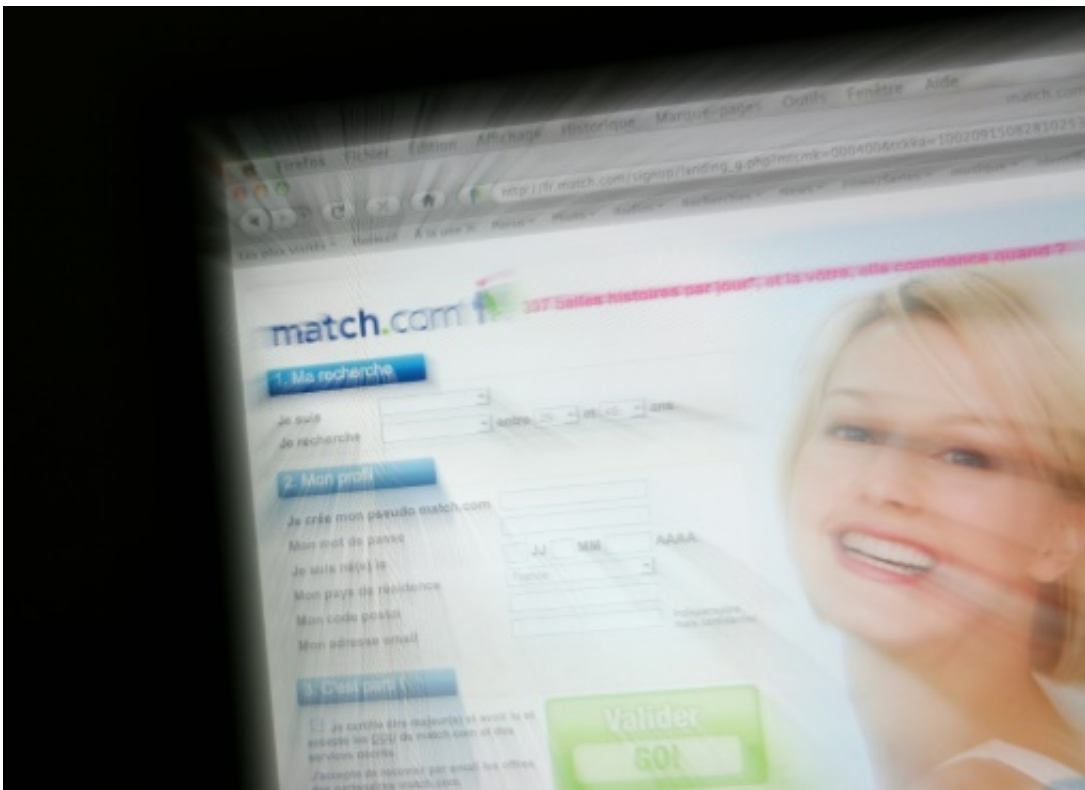


# Tinder parent Match hits it off in Wall Street debut

November 19 2015

---



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

Match Group, the new firm which operates dating apps Tinder and OK Cupid, scored well in its first date on Wall Street as the market warmed to its stock offering.

Shares in Match jumped 12.6 percent to \$13.52 at 1615 GMT after its [initial public offering](#) raised \$400 million for the group spun off of IAC/InterActiveCorp, a US media and Internet giant chaired by former Fox chief executive Barry Diller.

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.

The company has been in the limelight for its fast-growing Tinder app, which allows smartphone users to swipe right or left to accept a reject a potential partner and has become symbolic of "hookup" culture.

Some analysts remain cool on the prospects of the new company.

"We believe the biggest risk to Match Group is what we call the 'Tinder Catch-22'—which is that as March improves the Tinder product, we believe it could not only cannibalize the rest of Match Group, but also make it more difficult to monetize Tinder via subscription," said a note from Brandon Ross at BTIG Group.

"At the same time, the company must improve Tinder's product to defend against potential outside competition."

Citation: Tinder parent Match hits it off in Wall Street debut (2015, November 19) retrieved 23 June 2024 from <https://phys.org/news/2015-11-tinder-parent-wall-street-debut.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.