

Shares of Australian software maker Atlassian soar in IPO

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Shares of Atlassian soared more than 30 percent in their U.S. stock market debut Thursday, valuing the Australian software maker at \$5.8 billion.

Atlassian is the company behind HipChat, a private group chat and [instant messaging service](#) used by businesses. It also offers online software that lets employees work on documents together. Atlassian said it has more than 860 customers who spent \$50,000 or more in 2015, including credit card issuer Visa Inc. and electric car maker Tesla Motors Inc.

The Sydney-based company raised \$462 million in its [initial public offering](#), selling 22 million Class A ordinary shares at \$21 per share, above the expected range of \$19 to \$20 per share. It plans to use proceeds from the offering for general corporate purposes, including working capital, and for potential acquisitions.

Its stock is listed on the Nasdaq stock exchange under the ticker symbol "TEAM."

Shares of Atlassian Corp. jumped \$6.78, or 32.3 percent, to close at \$27.78 Thursday.

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