

# Pandora shares leap on reports it may be for sale

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Shares of Pandora jumped Thursday on unconfirmed reports that the leading Internet radio service might be for sale.

Pandora shares that seesawed through the day were up more than eight percent to \$9.11 at the close of official trading, only to see much of that gain vanish in after-market trades that followed release of its latest quarterly earnings figures.

Pandora Media shares ignited after a New York Times report cited unnamed sources as saying that the [company](#) is working with Morgan Stanley to meet with potential buyers.

In response to an AFP inquiry, a spokesman for Pandora said the company declined "to comment on rumor or speculation."

The California-based firm is the world's largest Internet radio service, based on the number of subscribers, but has come under increasing pressure from rivals such as Spotify and Apple.

Pandora reported that its revenue climbed to \$336 million in the final three months of last year in a 25 percent rise from the same quarter a year earlier, but that it logged a \$19.4 million loss.

Revenue for the full year was \$1.16 billion as compared to \$920.8 million in 2014, but Pandora reported a loss of \$169.7 million as compared to a loss of \$30.4 million.

Last year, Pandora made "substantial investments" in building "the world's go-to music destination for listeners and artists alike," chief executive Brian McAndrews said in the earnings release.

He contended that this was a year for Pandora to continue investing in positioning the company for "revenue acceleration" in 2017.

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