

Tech company Twilio nearly doubles in stock market debut

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Twilio shares nearly doubled in their first day of trading Thursday, after the technology company raised \$150 million in its initial public offering.

The San Francisco company makes software that helps companies communicate with their customers through text messages, phone notifications and in other ways. Cab hailing app Uber, for example, uses Twilio to notify riders about where their car is.

Twilio said it sold 10 million Class A shares at \$15 per share, above the \$12 to \$14 range it was expecting the [stock](#) to be priced at. It plans to use the money raised to hire more people or buy other companies or technologies.

The stock's rise Thursday gives Twilio a market value of more than \$2.3 billion.

The eight-year-old [company](#) has never made a profit. It reported a net loss of \$39 million last year, wider than the \$27 million loss it reported in 2014, as its costs rose. It had revenue of \$167 million last year, an 88 percent jump from the year before.

Shares of Twilio Inc. rose \$13.79, or 92 percent, to close at \$28.79 Thursday.

The stock is listed on the New York Stock Exchange under the ticker symbol "TWLO."

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