

TV-gadget maker Roku climbs after IPO raises \$219M

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Shares of Roku, an early player in streaming-video gadgets, are soaring after its initial public offering of stock raised \$219 million.

The shares priced at \$14 each, the top of the company's expected range, suggesting strong demand from investors. They rocketed to more than \$22 in Thursday afternoon trading, a gain of 60 percent.

The Los Gatos, California, company is known for its boxes and sticks that let users watch Netflix, Hulu and the growing universe of streaming-video options on their TVs. It has the biggest [share](#) of the streaming-gadget market, but has deep-pocketed competitors in Amazon, Google and Apple.

Roku is unprofitable and has amassed \$244 million in losses since it was founded in 2002.

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