

Workplace messaging startup Slack eyes 2019 IPO: report

September 28 2018



Stewart Butterfield is the CEO of the workplace software group Slack, which reportedly is preparing a public stock offering next year

Workplace collaboration software firm Slack is actively preparing for a share offering in early 2019, which be the largest in the tech sector since Snap's debut last year, The Wall Street Journal reported Friday.

Citing unnamed sources, the newspaper said Slack is aiming for an [initial public offering](#) (IPO) in the first half of the year that would value the California startup at well above the \$7.1 billion it reached in its most recent funding round.

The company declined to comment, with a spokesman saying "Slack does not comment on rumors or speculation."

In August, the company raised \$427 million to give it a valuation of some \$7.1 billion, making it one of the most richly valued "unicorns," or startups with private funding worth at least \$1 billion.

Slack, which offers real-time messaging for the workplace, said in its announcement it has more than eight million daily active users and more than 70,000 "paid teams" that subscribe to its premium services.

Created in 2013, Slack has been a leader in the new segment but faces competition from the likes of Microsoft, Facebook and others offering [workplace collaboration](#) tools.

Analysts say Slack has found a niche, especially among small- and medium-sized businesses, where employees can face information overload from email.

Other richly valued unicorns reportedly aiming for an IPO in 2019 include ridesharing giants Uber and Lyft, and lodging startup Airbnb.

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Citation: Workplace messaging startup Slack eyes 2019 IPO: report (2018, September 28)
retrieved 3 May 2024 from

<https://phys.org/news/2018-09-workplace-messaging-startup-slack-eyes.html>

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