

Lyft set for March market debut: report

February 21 2019

Lyft is preparing to list its shares on the Nasdaq exchange as early as next month, jumping ahead of ride-hailing rival Uber, the Wall Street Journal reported Wednesday.

The <u>report</u> said Lyft's documents for its <u>initial public offering</u> may be made public next week to allow the listing by late March.

That would enable Lyft, whose valuation at an estimated \$15 billion makes it one of the richest venture-backed startups, to make its pitch to investors in mid-March.

The filing would put Lyft ahead of Uber, with an estimated \$70 billion valuation, in the race for a public share listing that could bring in more capital and fund expansion.

Lyft has discussed the possibility of expanding globally but so far has operated only in the US and Canada.

© 2019 AFP

Citation: Lyft set for March market debut: report (2019, February 21) retrieved 26 April 2024 from https://phys.org/news/2019-02-lyft-debut.html

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.