

Virgin Galactic becomes first space tourism company to land on Wall Street

October 29 2019



Richard Branson, founder of Virgin Galactic, poses before ringing the First Trade Bell to commemorate the company's first day of trading on the New York Stock Exchange on October 28, 2019 in New York

Virgin Galactic landed on Wall Street Monday, debuting its listing on the

New York Stock Exchange (NYSE) in a first for a space tourism company.

Founder Richard Branson appeared on the floor of the NYSE to ring a bell marking the beginning of trading, as fireworks jetted behind him.

"We have pioneered several space milestones, including sending our chief astronaut trainer as the first passenger to space on a commercial spaceship," Virgin Galactic said on Twitter.

"Today, we tick off another first—now anyone can invest in the future of space."

The company, which will trade under the initials SPCE, ended down 0.34 percent at \$11.75, with a valuation of \$969 million.

Virgin Galactic joined the NYSE after merging with Social Capital Hedosophia, which was already listed. This allowed it to skip the formal IPO process and bring in \$450 million.

Founded in 2004, Virgin Galactic has spent years developing its [space program](#), and after a [fatal accident](#) in 2014, has twice crossed the barrier into the final frontier.

The company plans to offer weightless flights to six passengers at a time, at \$250,000 (225,750 euros) a ticket for the first customers from the Summer of 2020, though it has yet to begin commercial launches.



The New York Stock Exchange celebrated the listing of Virgin Galactic with a modest fireworks display

The client-astronauts will be able to float around the ship's cabin and look out of portholes to see the curvature of the Earth, all while surrounded by the blackness of space.

More than 600 people have already signed up for the journey.

Branson is joined in the new space race by Blue Origin, founded by Amazon chief Jeff Bezos, which wants to offer clients a few minutes of weightlessness aboard a small rocket that takes off vertically.

Tesla's Elon Musk has founded SpaceX, with an eye on long-range space travel.

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