

# Online review site Yelp planning IPO: WSJ

November 8 2011

---



Yelp is moving ahead with an initial public offering that would value the website which posts user reviews of businesses and services at \$2 billion, The Wall Street Journal reported on Tuesday.

Yelp is moving ahead with an initial public offering that would value the website which posts user reviews of businesses and services at \$2 billion, The Wall Street Journal reported on Tuesday.

The newspaper, citing people familiar with the plans, said Yelp, which has its headquarters in San Francisco and was founded in 2004, has picked [Goldman Sachs](#) and Citigroup to lead its IPO.

Online discount deals site Groupon went public last week, raising \$700 million in the biggest [initial public offering](#) by an Internet company since [Google](#).

Groupon shares were listed on the Nasdaq market at \$20 on Friday and closed at \$24.90 on Tuesday.

Groupon's stock market debut was closely watched by investors hungry for technology stocks and market analysts on the lookout for signs of another dot-com bubble.

There have been several IPOs by Internet firms this year, but the most eagerly awaited are social games giant Zynga, which has already filed its papers for an IPO, and [Facebook](#), which has not revealed its plans.

Career-oriented social network LinkedIn went public in May at \$45 a share and closed at \$78.70 on Tuesday.

More than 22 million reviews of businesses and services have been written on Yelp, according to the site.

(c) 2011 AFP

Citation: Online review site Yelp planning IPO: WSJ (2011, November 8) retrieved 19 September 2024 from <https://phys.org/news/2011-11-online-site-yelp-ipo-wsj.html>

<p>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.</p>
------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------