

# Shopify IPO raises \$131M, valuing company at more than \$1B

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Shopify said Wednesday that its initial public offering raised \$130.9 million, and the IPO values the e-commerce company at \$1.27 billion.

The Canadian company says its offering of 7.7 million shares priced above its expectations at \$17 a share. Shopify filed for a \$100 million IPO in April.

Shopify Inc. works with merchants who want to offer their own online checkout services, providing a platform for small- and mid-size businesses that sell products online. Clients can use Shopify's software to handle sales made through mobile phones, the web, physical stores and other means.

The company says its clients include Tesla Motors, Budweiser, Google, and the Los Angeles Lakers.

Shopify reported \$105 million in revenue in 2014 and said its platform handled \$3.8 billion in transactions that year. Both those totals more than doubled from 2013.

Its shares will trade under the "SHOP" ticker on the New York Stock Exchange and under "SH" on the Toronto Stock Exchange.

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