

'Angry Birds' owners to go public after movie success

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And now the shares will float, too

Finland's Rovio, creator of the hugely popular smartphone game Angry Birds, said Tuesday it was planning to float shares on the Helsinki stock exchange after the success of its comedy film and products.

Its majority owner, the Dutch holding Trema International, and other shareholders will market a portion of their shares in an [initial public offering](#) (IPO), it said.

In addition, Rovio is planning to sell 30 million euros (around \$35 million) worth of new shares to private and institutional investors, it said in a statement, without giving more details.

After an overall fall in sales and the slashing of almost one in six of its workforce in 2014, the company accelerated its diversification.

The "Angry Birds" movie (2016), produced by Sony Entertainment, was a huge success as it grossed \$350 million worldwide and helped bolster Rovio profits in 2017 and 2018.

Rovio Entertainment's revenue grew by 94 percent in the first half of 2017, compared to the same period of 2016, to 152.6 million euros, for a net profit of 13.3 million euros, thanks to a strong performance in the second quarter.

"Our results for the second quarter of 2017 show that Rovio continues its strong, profitable growth," its CEO Kati Levoranta said in a statement.

"Through our games-first strategy, we have strengthened our games portfolio and improved the key performance indicators," she added.

Rovio also runs "Angry Birds" theme parks in several countries, including Finland, China and Spain.

It oversees the publication of children's books in a dozen languages on the famous [birds](#) while boasting an average of 80 million active players per month and 11 million per day.

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