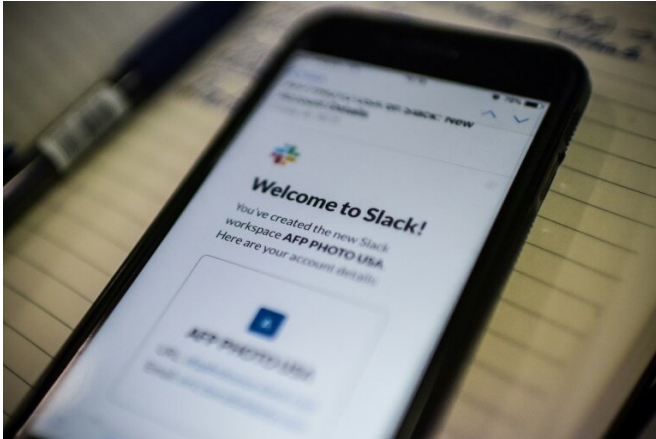


Workplace messaging startup Slack to go public

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Workplace messaging startup Slack has become the latest of the richly valued tech startups to file for an initial public offering

Workplace messaging startup Slack said Monday it had filed a confidential registration for an initial public offering, becoming the latest of a group of richly valued tech enterprises to look to Wall Street.

California-based Slack's filing comes under a special provision of securities laws enabling startups to begin the IPO process without disclosing details of their financing.

The statement offered no information on the date or amount of money expected to be raised. Some reports say Slack will use the direct listing, a method used by Spotify, that allows insiders to sell existing shares without issuing new stock, streamlining the IPO process and avoiding big investment banking fees.

Slack, which claims some 10 million users in 150 countries, has raised more than \$1 billion from investors with the latest valuing the company at \$7.1 billion, making it one of the most richly valued

"unicorns"—startups with private funding worth at least \$1 billion.

Slack, which offers real-time messaging for the [workplace](#), is used to help improve communication and help companies get around email overload. It offers free services for small teams and paid plans with additional options.

Created in 2013, Slack has been a leader in the new segment but faces competition from the likes of Microsoft, Facebook and others offering workplace collaboration tools.

Analysts say Slack has found a niche, especially among small- and medium-sized businesses.

Other richly valued unicorns aiming for an IPO in 2019 include ridesharing giants Uber and Lyft, and lodging [startup](#) Airbnb. Other potential IPOs in the sector include the social platform Pinterest and coworking sector leader WeWork.

Slack's CEO and founder Stewart Butterfield was part of the team that started the photo-sharing service Flickr.

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