Greg Kramer in Law360: Lyft's $2B IPO Dominates Week That Could See 4 Deals Price

By Greg Kramer | March 26, 2019

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Law360 quoted Haynes Boone Partner Greg Kramer in an article about Lyft Inc.'s potential $2 billion initial public offering, which would amount to the largest IPO of the year so far.

Here is an excerpt:

Lyft is being watched closely because it could set the tone for what is expected to be a banner year for large IPOs, given the number of high-profile companies waiting in the wings. Lyft's rival Uber, plus workplace messaging app Slack, have reportedly confidentially filed plans with regulators and expect to go public this spring. Image-search company Pinterest Inc. also publicly filed IPO plans on Friday, aiming for an April listing.

Venture-backed Lyft hopes to score a big boost in value by going public during a bullish period for stocks. The No. 2 ride-hailing company behind Uber was most recently valued at $11.5 billion, according to venture capital database CB Insights Corp. Lyft's value could rise to $20 billion, depending on how the IPO prices, based on the company's number of outstanding shares.

"People in the pipeline are going to want to see how successful they were at getting a meaningful premium compared to their private company valuation," Haynes Boone Partner Greg Kramer said.

Demand for Lyft's IPO is already oversubscribed, according to reports. The deal is expected to price Thursday while Lyft's shares begin trading Friday, according to a Nasdaq calendar.

To read the full article, click here. (Subscription required)

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