

SCH Advisors – Last Weeks Major IPO's – STNE and YETI Update

Shares in payments processor StoneCo IPO soared last Thursday. Meanwhile, shares of premium cooler maker Yeti tumbled from their initial price range.

MANHATTAN, NEW YORK, UNITED STATES, October 29, 2018 /EINPresswire.com/ -- [SCH Advisors](#) looks at the two latest IPO's to list last week that had the markets watching.

StoneCo, based in Brazil, priced 50.7 million shares at 24. That was above the expected range of 21 to 23.

StoneCo shares rocketed 30.6% higher to close at 31.35 on the stock market last week, reaching a high of \$32.19.

According to the StoneCo IPO prospectus, the company reported revenue of \$165 million and net income of \$22.7 million, for the six-month period ended June 30. The StoneCo IPO is the fourth tech initial public offering this year to raise proceeds above \$1 billion. That's the highest level since 2004, which had five, according to Ipreo.

But Yeti Holdings lowered its offering to 16 million shares from 20 million. Shares priced at 18, below its estimated range of 19 to 21. The Yeti IPO raised \$288 million, down from initial plans to raise \$400 million.

Shares of Yeti initially fell 7%, ending the day down 5.6% to 17 last week. Yeti makes outdoor products such as ice chests, vacuum-insulated drinkware made of stainless steel, soft coolers, and related accessories.

According to the Yeti IPO prospectus, the company reported revenue of \$341.5 million for the six months ended June 30. That's up 34% from the year-ago period. Net income was \$15.5 million.

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Two of the Latest IPO's to List in US - STNE & YETI

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