

Philos Partners: Stripe To Go Public in 2023?

Philos Partners addresses recent speculation surrounding Stripe going public.

DUBLIN, IRELAND, January 31, 2023 /EINPresswire.com/ -- Stripe, whose clients include Amazon and Shopify, was founded in 2010 by the Collison brothers but has resisted going public, which is unusual for a start-up of its size. That is about to change.



Patrick and John Collison, the company's co-founders, told employees in an email Thursday morning that the company had set a 12-month goal of either going public or allowing employees to sell shares in a private-market transaction.

Stripe's spokesperson declined to comment. According to reports, the company hired Goldman Sachs and JP Morgan Chase to help it make decisions.

Stripe's valuation has fluctuated over the last two years, peaking at \$95 billion two years ago as pandemic-induced isolation increased demand for online ordering, making the company the second-most valuable start-up at the time. Stripe's valuation may now be as low as \$63 billion, based on internal share values.

Stripe, best known for its traditional digital payments business, also has a stake in the cryptocurrency world. In 2015, as Bitcoin exploded onto the global stage, the company unveiled a tool for merchants to accept Bitcoin. While it discontinued that feature after three years, it has recently launched new crypto initiatives, such as allowing crypto and NFT exchanges to allow users to buy tokens and mint NFTs with dollars.

The announcement comes as stock market listings remain flat. According to Ernst & Young's IPO report, IPO activity fell 45 percent in 2022 compared to the previous record-breaking year.

Markets have been punished because of inflation concerns and ongoing geopolitical uncertainty, which, according to David Stein, a Senior Wealth Manager at Philos Partners, continues to discourage management teams from floating.

However, earlier this month, reports surfaced that British semiconductor firm Arm was considering an IPO, possibly with a dual listing in London and New York.

'The potential listing of Arm has investors chomping at the bit, and consistent speculation that Stripe might be ready to make the leap has drawn a lot of interest,' said Stein.

In other Stripe-related news, Amazon intends to "significantly expand" its use of the payment platform.

"Under the new agreement, Stripe will become a strategic payments partner for Amazon in the U.S., Europe and Canada, processing a significant portion of Amazon's total payments volume," Stripe said in a Monday (Jan. 23) news [release](#). "Stripe will be used across Amazon's business units, including Prime, Audible, Kindle, Amazon Pay, Buy With Prime and more."

The companies have collaborated since 2017, when Amazon hired Stripe to help accelerate its market expansion in Europe and Asia, as well as to support purchases during peak shopping days like Black Friday and its own Prime Day, according to the release.

The partnership will also see Stripe expand its use of Amazon Web Services (AWS) for "compute infrastructure" to help it serve its business clients.

"We couldn't run without AWS—and we wouldn't want to," said Stripe Chief Technology Officer David Singleton. "AWS is our customers' first choice."

Could this finally be the year that Stripe goes public? For more on this and other IPO news in 2023, please contact Philo today.

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