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SharesPost Report: Slack Approaches Direct Listing On NYSE As Enterprise Value Nearly Doubles In Past Year

SAN FRANCISCO – May 30, 2019 – Slack is approaching its direct listing with strong revenue growth and a near doubling of its enterprise value to \$12 billion in the past year, according to a [new report](#) from SharesPost.

As a first mover in the workstream collaboration market, Slack has a significant opportunity to win new business from enterprise-class companies and to solidify its market leadership, the analysis found. The company has 10 million daily active users and reported \$400 million in revenue in fiscal 2019. Slack’s revenue jumped nearly 100% year-over-year from fiscal 2018.

At the same time, Slack has yet to generate a profit, and paying clients represent only 14% of its entire installed base. Additionally, the San Francisco-based firm, which is set to launch its direct listing on June 20, is proceeding in the wake of the underperforming IPOs of Uber and Lyft.

“Slack clearly has momentum as it approaches its public market debut,” said Alejandro Ortiz, Principal Analyst, SharesPost, Inc. “Lyft and Uber may have had challenging starts with their IPOs, but the more relevant IPOs are other enterprise software companies such as Zoom, PagerDuty, Fastly, and CrowdStrike, which recently publicly filed its S1 to go public.”

Slack has raised over \$1.3 billion in primary funding from investors, including SoftBank Group, Accel Partners, Andreessen Horowitz, and Kleiner Perkins. Slack is SoftBank’s Vision Fund’s first enterprise software company exit.

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