

# Proactive Group

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## Lyft races towards IPO with confidential SEC filing

Uber's closest rival Lyft disclosed Thursday it has confidentially filed a draft registration statement with the Securities and Exchange Commission related to its proposed initial public offering.

The move has been expected and is a key step for the closely held company toward becoming a publicly traded company.

IPO Roundup: Uber and Lyft race towards IPOs as banks line up  
Lyft selected underwriters, including JPMorgan Chase & Co, Credit Suisse Group AG and Jefferies Group LLC, for the offering, which is expected in the first half of next year, The Wall Street Journal reported in October.

The Journal said Lyft's valuation is expected to top the \$15.1 billion it was valued at earlier this year, though private valuations can change until the company prices its IPO.

Lyft's decision to take the big step toward an IPO comes as rival Uber is also weighing an early 2019 listing and recently received proposals from banks valuing it at as much as \$120 billion.

Lyft, which is part of the sharing economy, makes money by taking a commission on rides booked through its app.

It did not specify how much it's seeking to raise or how much it believes it's worth.

The San Francisco-based company reported revenue of \$563 million, up 88% compared with the year-earlier period, the Journal has reported. It lost \$254 million in the quarter, versus a \$195 million loss last year.

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