

Palantir announces plans for direct listing on NYSE

August 26 2020

Data analysis specialist Palantir on Tuesday laid out plans to directly list shares on the New York Stock Exchange, shunning the typical tactic of going public by issuing new stock.

It could be one of the biggest stock market debuts since Uber, with the secretive Palantir previously valued at \$20 billion in 2015, despite never turning a profit.

Palantir, which sells software used by governments and large companies worldwide, is looking to go public later this year, according to a filing with the US Securities and Exchange Commission.

"We are not party to any arrangement with any registered stockholder or any broker-dealer with respect to sales of shares," Palantir said in the filing.

"As such, we will have no input if and when any registered stockholder may, or may not, elect to sell their shares of Class A common stock or the prices at which any such sales may occur."

The startup indicated that it will not receive any proceeds from sales of shares.

Palantir said in the filing that its software is used in more than 150 countries, and that it took in revenue of \$742.6 million last year while logging a net loss of \$579.6 million.

The startup reported that it has generated \$481.2 million in the first half of this year, with a loss of \$164.7 million.

Founded in Silicon Valley in 2003, Colorado-based Palantir said in the filing it has yet to make a profit.

It stressed its mission of working with military and [intelligence agencies](#) and revealed it plans to trade under the symbol "PLTR" in New York.

Palantir software is used by institutions ranging from defense agencies to companies in energy, manufacturing and healthcare.

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