

# Porch.com plans to go public via merger

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[company](#). Existing Porch shareholders will get about 53% of the stock in the combined entity, and will take out about \$30 million in cash, the investor presentation says.

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Seattle-based Porch.com plans to merge with a publicly traded company that has no operations, gaining a listing on Nasdaq and about \$200 million in new capital.

The [combination](#) with PropTech Acquisition, a blank-check company that went public with such a transaction in mind, is expected to be completed by year-end, the companies said Friday.

Porch.com, launched in 2013, gives consumers a way to connect with a variety of home services, from plumbing to moving. The company says about \$2.2 billion in such services flowed through its website in 2019, with Porch collecting fees from the [service](#) providers.

An investor presentation says Porch had \$57 million in revenue last year, up from \$36 million the prior year, excluding some businesses it has shed. It had a \$56 million loss in 2019, including \$6 million from the divested businesses, and projects a \$34 million loss on revenue of \$73 million this year.

The companies said Porch CEO Matt Ehrlichman and existing management will remain with the

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