

# Deliveroo targets \$7 billion valuation for IPO

17 January 2021



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But its business has come under scrutiny, including in France and Spain, as its freelance delivery riders complain of exploitative practices.

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London-based Deliveroo works with 140,000 restaurants in 800 cities to deliver meals to customers' homes, and has seen demand soar in line with other home-delivery companies as much of the world has been subject to lockdowns to tackle the pandemic

British meals delivery company Deliveroo, boosted by demand during the coronavirus pandemic, said Sunday it was targeting a stock market listing after a fundraising round valued the company at more than \$7.0 billion.

Deliveroo said in a statement that it had raised more than \$180 million from its existing investors, "valuing the [business](#) at over \$7 billion".

"This investment comes ahead of a potential initial public offering and reflects strong demand... given the significant growth potential in the online food delivery sector in which consumer adoption is accelerating," it said.

No date was set for the IPO, but Bloomberg News said it was expected in or around April.

London-based Deliveroo works with 140,000 restaurants in 800 cities to deliver meals to customers' homes, and has seen demand soar in line with other home-[delivery companies](#) as much

APA citation: Deliveroo targets \$7 billion valuation for IPO (2021, January 17) retrieved 27 September 2021 from <https://techxplore.com/news/2021-01-deliveroo-billion-valuation-ipo.html>

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