

Klaviyo valued at \$9.2 billion after pricing IPO above range: Reuters

Marketing automation company Klaviyo Inc secured a valuation of \$9.2 billion in its initial public offering (IPO) on Tuesday, after pricing the share sale above its indicated range, according to people familiar with the matter.

Klaviyo priced 19.2 million shares at \$30 apiece, the sources told Reuters, requesting anonymity as the discussions are confidential. The company revised its indicated IPO price range from \$25-\$27 per share to \$27-\$29 per share on Monday, according to Reuters.

Reuters was first to report earlier on Tuesday that Klaviyo was considering pricing the IPO above its targeted range at \$30 per share. Bloomberg News first reported about the IPO being priced at \$30.

[BlackRock Inc](#)

and [AllianceBernstein LP](#)

have already agreed to buy up to \$100 million worth of shares each, accounting for a big share of the total proceeds.

Klaviyo declined to comment.

The offering is the latest sign of a rebound in the U.S IPO market, which was arid for most of this year and 2022, until [SoftBank Group Corp](#)

's chip designer [Arm](#) floated on [Nasdaq](#)

last week at a \$54.5 billion fully diluted valuation.

Klaviyo, founded in 2012 by software engineers Andrew Bialecki and Ed Hallen, helps store and analyze data for e-commerce brands that enables them to send out personalized marketing emails and messages to potential customers.

Klaviyo counts over 130,000 businesses in more than 80 countries as its customers.

Klaviyo's shares will start trading on the New York Stock Exchange on Wednesday under the ticker "KVYO."

Goldman Sachs, Morgan Stanley, Citigroup Inc , Barclays Plc, Mizuho Financial Group and William Blair are amongst the underwriters for the offering.