

MobileIron Raises \$100M with IPO

Andrew Berg

Mobile Device Management provider MobileIron Thursday went to market with an Initial Public Offering (IPO) priced at \$9 per share.

According to a [report](#) [1] from Bloomberg, MobileIron raised approximately \$100 million with the offering of stock, which will begin trading Thursday on the Nasdaq under the symbol MOBL.

MobileIron is the fourth largest MDM provider behind SAP AG in the top spot, followed by Good Technology and Airwatch.

In a [filing with the SEC](#) [2], MobileIron said it would use the net proceeds from the offering primarily for general corporate purposes, including working capital and capital expenditures. The company also said it may use a portion of the net proceeds for the acquisition of, or investment in, technologies, solutions or businesses that complement its business.

MobileIron has incurred net losses each year since its inception, including net losses of \$25.7 million, \$46.5 million and \$32.5 million in 2011, 2012 and 2013, respectively.

The company said noted increased competition in the MDM space as putting pressure on profits going forward.

Source URL (retrieved on 02/01/2015 - 1:13pm):

<http://www.wirelessweek.com/news/2014/06/mobileiron-raises-100m-ipo>

Links:

[1] <http://www.bloomberg.com/news/2014-06-12/mobileiron-raises-about-100-million-pricing-ipo-at-midpoint.html>

[2] http://www.sec.gov/Archives/edgar/data/1470099/000119312514233936/d685840d424b4.htm#toc685840_2