



KKR-backed OneStream seeks \$4.38 bln valuation in US IPO



KKR photo: Reuters

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July 15 (Reuters) - OneStream Software, which is backed by private equity firm KKR (KKR.N) is targeting a valuation of about \$4.38 billion in its U.S. initial public offering.

The software firm and its selling shareholders aim to sell 24.5 million shares, priced between \$17 and \$19 each, to raise up to \$465.5 million, according to a filing on Monday. The U.S. IPO market has shown signs of promise in 2024, marked by a rise in listings as investors grow more confident in new offerings in the hopes of a soft landing for the economy. The target valuation for its public float is significantly lower than the \$6 billion valuation it had in 2021 when OneStream raised funding from investors, including D1 Capital Partners and Tiger Global Management. Founded in 2010, OneStream helps CFOs prepare and report financial statements to regulators and investors. According to its website, the company also assists organizations with planning, budgeting and forecasting. KKR acquired a majority stake in OneStream in 2019, valuing the company at over \$1 billion.

OneStream, which will list its shares on Nasdaq under the ticker symbol "OS", said the funds from the IPO will be used to increase capitalization and financial flexibility.