

Japan's Line messaging app worth \$9.8bn ahead of listing

TOKYO, JAPAN: A smartphone messaging app set up in the aftermath of Japan's 2011 quake-tsunami disaster has applied to list on the Tokyo stock exchange, in an offering that could be worth more than \$9.8bn.



Line, Japan's major messaging app with 400m users is likely to list in Tokyo later this year with an initial value of \$9.8bn. Image: [App Advice](#)

Dow Jones Newswires, citing an unnamed source said Line, has submitted a formal application to Japan's main bourse, to list later this year.

"The Tokyo-based firm is also considering a New York filing," the report said. However, the Tokyo exchange and Line declined to comment, with a company spokesman saying nothing has been decided at the moment.

The app was set up in 2011 by the Japanese unit of South Korean Internet service provider Naver Corp. after the March 2011 tragedy damaged telecommunications infrastructure in Japan, forcing staff to resort to online methods of communication.

The resource was released to the public in June 2011 and now has more than 400m registered users, mainly in Japan and Asia, while it is growing fast in other parts of the world.

It lets users make free calls, send instant messages and post photos or short videos, combining attributes from Facebook, Skype and WhatsApp.

Line is widely seen as a competitor to WhatsApp, which Facebook agreed to buy for \$19bn, and WeChat, which is owned

by Chinese giant Tencent Inc.

Line has forged heavyweight partnerships with Spanish football clubs Barcelona and Real Madrid, brands such as Coca-Cola and tennis star Rafael Nadal.

One of Line's main selling points is its "stickers" - funny, cartoon-like emoticons that users can post to friends.

Source: AFP via I-Net Bridge

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