

# Elastic NV

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## IPO Roundup: Elastic's soaring IPO boosts valuation, while First Trust rolls out an ETF that gives investors an exposure to Europe

Elastic NV (NYSE:ESTC), a Dutch-based IPO which supplies search and data software to companies ranging from Credit Suisse and Accenture to Tinder and Uber, continued a hot streak as it priced above range with an initial public offering that raised \$252 million.

Incorporated in the Netherlands and based in Mountain View, California Elastic NV almost doubled in value on its first day of trading Friday on the New York Stock Exchange (NYSE), compared with an initial price of \$36. The stock is trading at \$68.07 Monday.

The search company raised \$252 million and has a market cap of around \$4.7 billion.

"When you hail a ride home from work with Uber, Elastic helps power the systems that locate nearby riders and drivers," said Elastic's IPO prospectus. "When you look for a partner on Tinder, Elastic helps power the algorithms that guide you to a match."

For the three months ended July 31, Elastic posted revenue of \$56.6 million, up 79% from the year-ago period. It had a net loss of \$18.6 million in that period, versus \$9.9 million in the previous quarter.

Meanwhile, First Trust rolled out the First Trust IPOX Europe Equity Opportunities ETF (NASDAQ:FPXE) Friday, which has a 0.70% expense ratio.

The market-cap weighted portfolio measures the performance of the 100 largest and typically most liquid initial public offerings of companies that are economically tied to Europe, and ranked quarterly by market capitalization, in the IPOX®Global Composite Index.

The fund allows investors to gain exposure to the largest and most liquid European IPOs and spin-offs without the single stock risk of trying to pick which IPOs will be successful.

"Recent IPOs and spin-offs represent an important segment of the European stock market that is often absent from other European focused index ETFs. This fund provides a unique strategy for investors to gain exposure to the innovation and growth of these stocks before many are added to broad index funds," Ryan Issakainen, senior vice president, of exchange-traded fund strategist at First Trust, said in a statement.

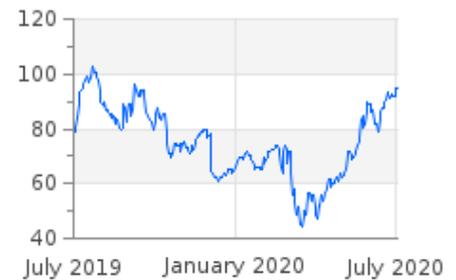
The company said the new ETF provided an "unique investment approach" to benefit investors seeking equity exposure outside the traditional European benchmarks.

Contact Uttara Choudhury at [uttara@proactiveinvestors.com](mailto:uttara@proactiveinvestors.com)

**Price:** 94.58

**Market Cap:** \$8.07 billion

### 1 Year Share Price Graph



### Share Information

**Code:** ESTC

**Listing:** NYSE

**52 week High Low**  
104.04 39.22

**Sector:** Software & services

**Website:** [www.elastic.co](http://www.elastic.co)

### Company Synopsis:

*Elastic N. V. develops and delivers technology that enables users to search structured and unstructured data for a range of consumer and enterprise applications. It primarily provides Elastic Stack, a set of software products that ingest and store data from various sources and formats, as well as performs search, analysis, and visualization.*

[action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

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