

IPO ROUND-UP

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IPO Roundup: Online pet supplies retailer Chewy unleashed in public debut

Chewy Inc (NYSE:CHWY), the largest online pet food and supplies retailer, is off to the races in its public debut.

The Dania Beach, Florida company raised a cool \$1 billion after pricing its 46.5 million shares at \$22, just above the top end of its range. Investors didn't stop there, and shares opened trading at \$36.37.

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Founded in 2011 and acquired by PetSmart for \$3.4 billion in 2017, the company has struggled to earn a profit thanks in part to its free shipping.

The stock has given investors a lot to bark about so far, climbing 84% from its IPO price to \$40.59.

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