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# Avast worth 'upwards of \$2 billion'; no IPO before 2017

BENGALURU | BY ABHIRUP ROY

Antivirus software developer Avast Software is now worth "upwards of \$2 billion", its chief executive said on Thursday, but it will be at least 2017 before the company goes public.

Avast, which provides both free and paid software for personal computers and mobile devices to businesses and individuals, has more than 230 million users worldwide.

"We are a company that doesn't need money," Vincent Steckler told Reuters on Thursday.

"Our founder investors don't need any liquidity and we don't need any cash."

Prague, Czech Republic-based Avast, hoping to follow Dutch rival AVG Technologies NV (AVG.N), filed to go public in December 2011 but pulled it in July 2012, citing tough market conditions.

Steckler, a former Symantec executive, said Avast would evaluate the possibility of going public sometime in 2017.

The global cyber security market is booming, with companies and governments investing heavily to protect their systems from the rising risk of cyberfraud and hacking.

The industry is estimated to grow to about \$170 billion by 2020 from \$106 billion in 2015, according to market research firm MarketsandMarkets.

Avast is also tapping acquisitions to grow in the hotly contested turf for mobile security software as well as PCs.

Steckler said the company would look at "eight-figure" tuck-in acquisitions in the PC market and much bigger deals in the mobile security industry.

As of January 2015, Avast held the biggest share of the market for antivirus applications, a part of the broader cyber security market, followed by Microsoft Corp (MSFT.O), AVG, Avira and Symantec (SYMC.O), according to statistics firm Statista. (bit.ly/1M3Fp6T)

Steckler estimated 2015 revenue of \$300 million - a jump of nearly 40 percent from 2014. About 85 percent of the revenue comes from sales to consumers.

Over the long term, Avast aims to make its consumer, mobile and enterprise security businesses its three main engines of growth.

The company has operations in 186 countries and has been targeting countries such as India, Thailand and Vietnam for growth.

(Reporting by Abhirup Roy, additional reporting by Devika Krishna Kumar in Bengaluru;


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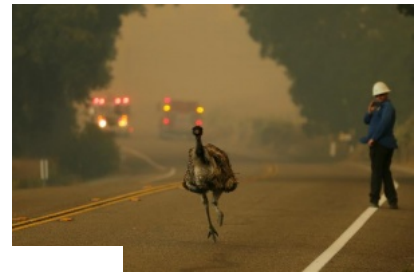
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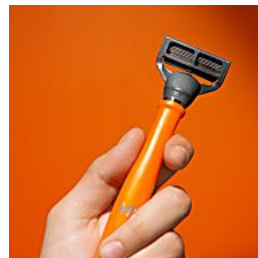
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