

**Growth creates cyber risk.
Stay Secure. Vigilant. Resilient.™**

Business | Thu Oct 29, 2015 3:10pm EDT

Related: DEALS

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;


BREAKINGVIEWS

SPONSORED BY



France could catch the referendum bug

Brexit is trigger for market liquidity migraine



EMPOWER

Expand to see more

Audit | Tax | Consulting | Advisory

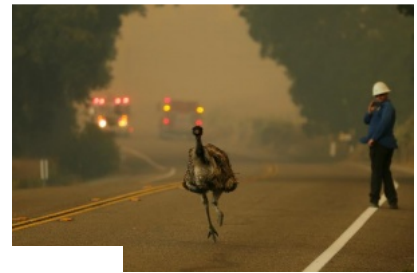
PICTURES OF THE DAY

More from Reuters

- Leonardo DiCaprio is ordered deposited over 'Wolf of Wall Street' | 17 Jun
- Soros sees Russia emerging as global power as EU fades | 20 Jun
- The Donald said #AskTheGays — and they answered | 16 Jun
- Putin says accepts U.S. is sole superpower, dilutes Trump praise | 17 Jun
- Ukraine furious over remarks on Russia by U.N. chief Ban | 16 Jun
- 'At the limit,' Mexico buckles under migrant surge to U.S. | 10 Jun
- U.S. says it will stay in Black Sea despite Russian warning | 17 Jun
- Paul Allen's space company nears debut of world's biggest plane | 20 Jun
- Man who tried to grab gun at Trump rally says wanted to shoot candidate: court document | 20 Jun
- Russia's Putin: why did Britain call Brexit referendum? | 17 Jun

Sponsored Financial Content

- Peter Schiff: Timeline of Social Security's Collapse. *Wall Street Daily*
- Donald Trump's Advice For Paying Off Mortgage (It's Genius!) *Bills.com*
- The Search Is Over. These Are The Best Credit Cards. *NerdWallet*
- How 1 Man Turned \$50,000 into \$5.3 Million *Investing Daily*
- Motley Fool issues buy alert on this "Millionaire-Maker" stock *The Motley Fool*



TRENDING ON REUTERS

- 1 Commentary: The real reason Congress can't change gun laws
- 2 Obama: senators 'failed the American people' on gun control
- 3 Hedge fund executive in apparent suicide after insider trading charges: police
- 4 British lawmaker Cox was killed because of her political views, husband says | VIDEO
- 5 Exclusive: McKesson considers IT unit merger with Change Healthcare - sources



Patents & Entrepreneurial Universities

Measuring and evaluating academic innovation

- Demonstrating Impact to Funders
- Understanding your University's Rankings
- Highly Cited Researchers: Mazen Omar Hasna

From The Web

Sponsored Links by Taboola



Pearl Is Upgrading Older Automobiles With Connected... TechCrunch | Pearl Auto



15 Never Before Seen Inventions That Solve Annoying Problems Definition



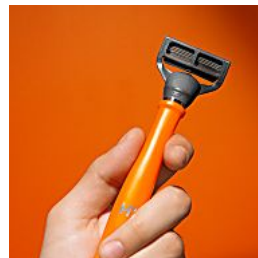
Meet the World's #1 Enterprise Cloud Platform. Free Demos Salesforce



Thinking About Going Solar? Read This First



Why This Shirt Company Is Causing so Many Guys to Switch



The Orange Razor That's Changing An Industry

Betterment

SPONSORED

The largest automated investing service, empowering you to achieve your goals



Lower Fees A fraction of the cost of traditional financial services



Easy to Start 60-second rollovers and next-day deposits

EXPERIENCE SMARTER INVESTING TODAY >

Sponsored Topics

[2016 SUV Redesigns](#)[Best Cars to Own](#)[GPS Tracking Systems](#)[Cholesterol Lowering Foods](#)[Top Equity Income Funds](#)[Best Saving Account Rates](#)[Retirement Planning Calculators](#)[10 Best Antivirus Software](#)

SPONSORED TOPICS

1. [Online Accredited Degrees](#)
2. [Best Retirement Investments](#)
3. [2016 SUV Redesigns](#)
4. [New Crossover SUVs](#)
5. [Best IRA Accounts of 2016](#)
6. [Gold IRA Rollover](#)

Follow Reuters:

Subscribe: [Feeds](#) | [Newsletters](#) | [Podcasts](#) | [Apps](#)[Reuters News Agency](#) | [Brand Attribution Guidelines](#) | [Delivery Options](#)

Reuters is the news and media division of [Thomson Reuters](#). Thomson Reuters is the world's largest international multimedia news agency, providing investing news, world news, business news, technology news, headline news, small business news, news alerts, personal finance, stock market, and mutual funds information available on Reuters.com, video, mobile, and interactive television platforms. Learn more about Thomson Reuters products:

EIKON

Information, analytics and exclusive news on financial markets - delivered in an intuitive desktop and mobile interface

ELEKTRON

Everything you need to empower your workflow and enhance your enterprise data management

WORLD-CHECK

Screen for heightened risk individual and entities globally to help uncover hidden risks in business relationships and human networks

WESTLAW

The most comprehensive solution to manage all your complex and ever-expanding tax and compliance needs

ONESOURCE

Information, analytics and exclusive news on financial markets - delivered in an intuitive desktop and mobile interface

CHECKPOINT

The industry leader for online information for tax, accounting and finance professionals

All quotes delayed a minimum of 15 minutes. [See here for a complete list](#) of exchanges and delays.

© 2016 Reuters. All Rights Reserved. | [Site Feedback](#) | [Corrections](#) | [Advertise With Us](#) | [Advertising Guidelines](#) | [AdChoices](#) | [Terms of Use](#) | [Privacy Policy](#)