

# TripActions Reportedly Files for IPO

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TripActions has filed confidential paperwork for an initial public offering next year, according to a report from Business Insider.

The travel, card and expense management company plans to go public in the second quarter of 2023 with a valuation of \$12 billion, according to the report, which cited an unnamed source. That's up from its reported valuation of \$7.25 billion a year ago, when it announced more than a quarter billion dollars in Series F growth funding led by Greenoaks. TripActions also has been on a busy acquisition path over the past few years, acquiring high-touch TMC Reed & Mackay last year and both Swedish TMC Resia and Berlin-based TMC Comtravo this year.

TripActions did not confirm the IPO report, with a spokesperson providing a statement that the company has "long considered a potential initial public offering as one option to fund the business, but we do not comment on our specific plans or timing." Confidential IPOs—a strategy also followed by Uber, Lyft and Airbnb—allow companies to begin the process without publicly disclosing information until a few weeks out from the actual IPO date.

Bloomberg last month also reported that TripActions was readying a confidential IPO filing, with Goldman Sachs assisting in the process.

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