

WeWork Files Confidentially For IPO, The Latest Unicorn Startup To Test Public Markets

The We Company, the workplace startup formerly known as WeWork, said on Monday that in December it had confidentially filed to go public.

Launched in New York in 2010, WeWork began by renting out office spaces at wholesales price and refurbishing them to create a shared workspace for companies and individuals looking for a place to answer emails without the commitment of a commercial lease.

In 2017, [Forbes reported](#) that WeWork was one of the most valuable startups in America, worth an estimated \$45 billion. It relied heavily on outside investments to stay afloat in some of the most crowded and expensive real estate markets in the world. Masayoshi Son's Softbank has invested more than \$8 billion, according to PitchBook.

The company reported [\\$1.8 billion in revenue in 2018](#), twice that of the previous year, but it reported a loss of \$1.9 billion. The We Company didn't disclose any financial information in the amended S-1.

"Our valuation and size today are much more based on our energy and spirituality than it is on a multiple of revenue," cofounder and CEO Adam Neumann told *Forbes* in 2017.

<https://www.forbesmiddleeast.com/wework-files-confidentially-for-ipo-the-latest-unicorn-startup-to-test-public-markets>