

Reddit Visions to Go Public in 2020

By Christina Desy, LL.M Candidate 2018 | November 20, 2017

During a conversation at the recent Internet Association’s Virtuous Circle Summit, Reddit’s CEO and co-founder, Steve Huffman, said that [Reddit may go public](#) in 2020. Although the plan seems to be pretty far from now, Huffman described the going-public strategy as “inevitable” and “the only responsible choice” to reward both employees and investors of the company.

Huffman and Alexis Ohanian founded Reddit in 2005 and sold the online discussion platform company to [Advance Publications](#), the parent of several newspapers, and Condé Nast, for \$10 million to \$20 million. Advance then spun off Reddit, but remains a majority owner. In regards to the going-public plan, Steven Newhouse, head of Advance.net at Advance Publications, told Media Ink that it is possible for Reddit to have an IPO in a couple of years if it keeps on the same trajectory.

In addition to the spin-off, Reddit has experienced a number of other [rough patches](#), including the allegations of hacked celebrity photos and child pornography. These controversies were worsened by the unfavorable response from the former CEO, Yishan Wong, who defended [Reddit’s hands-off approach](#) by claiming that every man was responsible for his own actions and that the users had the right to choose between right or wrong. Fortunately, Reddit has changed its policy and therefore now [bans hateful “subreddits,”](#) or hateful user-created communities.

Nonetheless, Reddit has climbed its way to become the [eighth most popular site](#) on the internet. Its [advertising revenues](#) have also increased five-fold over the past few years. In all, the company is now [valued](#) at \$1.8 billion.