

The Research Centre of the School of Economics and Business,
in cooperation with **the Bank of Slovenia,**
cordially invites you to a research seminar
on **Wednesday, 10th April 2019**
at **13:00** in **Senate meeting room (D-121)**
at **the School of Economics and Business, University of Ljubljana**

Author:

Dr Samuel Vigne
Trinity College Dublin
will present the article

“Sell or Die: What happens to firms after they withdraw from the IPO?”

“What happens to companies that file for an IPO, but withdraw and do not list? This question is investigated by examining a very large sample of common stock IPOs for the main IPO markets in Europe covering 80% of the Western European IPO market over the 2001-2015 period. We analyse regulatory, economic, and market conditions as well as offer, firm, and corporate governance characteristics at the time of the IPO filing to derive determinants of post-IPO withdrawal outcomes. We find that PE and VC backed companies that withdraw from the IPO are more likely to have a superior alternative such as M&A or a second time IPO listing. In a survival analysis we show that the majority of companies experience a positive post-IPO withdrawal outcome (M&A or trading) shortly after an IPO withdrawal. We hypothesise that the information acquisition costs are significantly lowered for the withdrawn IPO company making it a target for private equity and M&A.”

You can register for the free seminar by phone (01) 58-92-489, or via e-mail: research.seminars@ef.uni-lj.si by Tuesday, 9th April 2019.

You can find all information regarding future research seminars on following link: http://www.ef.uni-lj.si/raziskovanje/seminarji_in_konference

We look forward to seeing you!

