

Markets | Deals

Rokt's Valuation Hits \$3.5 Billion After Secondary Share Sale

- Rokt separately agrees to \$300 million purchase of mParticle
- E-commerce group has plans to go public in first half of 2026

by [Maggie Eastland](#)
January 16, 2025

E-commerce company Rokt has agreed a secondary share sale with investors including Tiger Global Management at a \$3.5 billion valuation, ahead of plans to go public next year.

Tiger Global, Square Peg Capital, Barrenjoey and SecondQuarter Ventures are among those that will buy \$335 million in shares from some existing investors in New York-based Rokt. Board members including John Ho, Terry Bowen and Karen Katz are also buying shares, according to a statement on Thursday.

“We don’t need to raise capital,” Rokt’s Chief Executive Officer Bruce Buchanan said in an interview. “We want to make sure people don’t have to wait until we go public to get liquidity.”

Buchanan said Rokt was still gearing up for an initial public offering as soon as the first half of 2026.

Rokt provides technology and software to companies including Live Na-

tion Entertainment Inc., Macy’s Inc., Uber Technologies Inc. and PayPal Holdings Inc. that helps keep customers engaged once they’ve decided to buy a product or service online.

To better optimize what a customer sees after adding an item to their cart, Rokt announced on Thursday that it’s acquiring customer data platform mParticle. Rokt will pay \$300 million to cover the purchase price and future investment in the business.

“The problem with consumers is that we get quickly overwhelmed. The more you throw at people, the less they buy,” Buchanan said. “When a consumer has made a commitment to buying something, that’s the moment when you can double the economics.”

Rokt looked at billions of e-commerce transactions and found that its clients saw up to 50% better consumer and business outcomes when using mParticle, according to a separate

statement on the deal.

“You’ve got like 50 milliseconds to figure out what this screen is going to look like,” Buchanan said. “The biggest companies in the world struggle with this.”

As part of the deal, mParticle co-founder Michael Katz will continue to lead the platform. Co-founder Andrew Katz will become chief technology officer at Rokt, and Jason Lynn will remain chief product officer at mParticle.

Separately, Anita Sands, who holds positions on the boards of ServiceNow Inc. and Nubank, is joining Rokt’s board.

The mParticle acquisition follows a year in which Rokt grew revenue by more than 40% to \$600 million. Rokt, which is profitable, is on track to generate about \$1 billion in revenue for its fiscal year starting in February, Buchanan said.