

Adultery website flirts with British stock market

TORONTO, CANADA: A website devoted to adultery is out to woo investors with a public offering of stock in Britain...

The Toronto-based company behind AshleyMadison.com put out word on Wednesday that it aims to raise \$200m with a stock market debut in London this year.

"We've built the darker side of dating," said Avid Life Media chief executive Noel Biderman said in an interview posted online.

"It has turned out to be an incredible business venture."

AshleyMadison boasted having some 36 million members spread about 46 countries, and Biderman said he was heading for China to firm up a joint venture in that country.

Avid Media owns AshleyMadison.com along with CougarLife.com and EstablishedMen.com.

A slogan at AshleyMadison.com reads "Life is short, have an affair," and Biderman said in the interview that it was apt to refer to it as an adultery website.

A box displayed on the home page lets visitors click to find married people nearby interested in chatting and perhaps more. Features at the service include infidelity news and infidelity statistics, along with tips for best photographing intimate body parts.



(Image: Wikimedia Commons)

"We developed another side of dating, which might even be bigger than the singles marketplace," Biderman said of the company's approach to online matchmaking.

The CougarLife.com homepage on Wednesday featured a woman holding a baked pie and pitched itself as a venue for divorced women, single moms and sexy singles to find "young studs."

EstablishedMen.com touted itself as an online place for "ambitious and attractive girls" to connect with "successful and generous benefactors" to fulfill "lifestyle needs."

AshleyMadison is subscription-based, making money with advertising. Men pay for credits that can be used to speak with women at the website.

It reportedly had \$115m in sales last year.

An effort to go public in Toronto was aborted in 2010 after trouble hooking up with investors.

The company hopes to have better fortune in Europe where it sees attitudes regarding extramarital affairs as more liberal than in North America.

Biderman maintained that AshleyMadison is at a "cutting edge of a changing attitude" regarding fidelity.

He said that the website has proven popular with women, who are starting to "act more like men" in an era stressing need for gender equality.



Avid Life Media in Toronto... ready to woo British investors. (Image: Wikimedia Commons)

Source: AFP, via I-Net Bridge

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