



Vivo Energy closes London's biggest IPO with £2bn valuation

Vivo Energy listed on the London Stock Exchange (LSE) on Friday, May 04, with £1.9 billion valuation, making it the largest LSE's initial public offering (IPO) so far in 2018 and the biggest Africa-focused IPO in more than a decade.

The offer price was set at 165 pence per share for the 27.7 percent of the downstream company floated. Shares in its preliminary trading closed at 172.50 pence, reports [Bloomberg](#).

"We have been thrilled with the level of support and interest we have had through this process from the global investor community and would like to thank all my colleagues for their hard work in reaching this significant moment in the Company's history," said John Daly, Chairman of Vivo Energy, on the successful IPO.

The retail fuel company will officially make its debut on the LSE this week and set to start trading on the Johannesburg Stock Exchange on May 10, according to [Business Day](#).

Vivo Energy, jointly owned by Vitol and Helios Investment Partners, operates about 2,000 Shell-branded petrol stations across 15 African countries, expanding to 9 more by the end of the year with the acquisition of South Africa's Engen.