

## Fitbit: Path to IPO

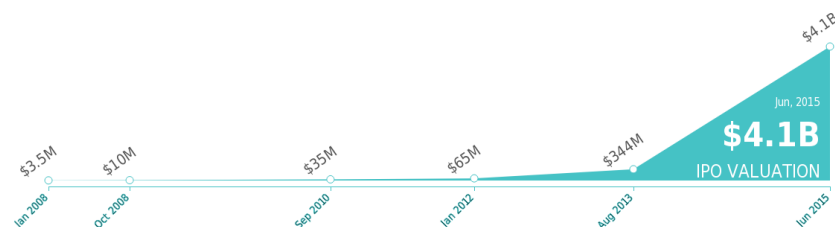
*True to their mission, Fitbit stayed lean and fit as a private company, only raising \$67 million in venture capital before going public. Fun fact: angel investors made 455x on their January 2008 investment in the company at the time of IPO.*



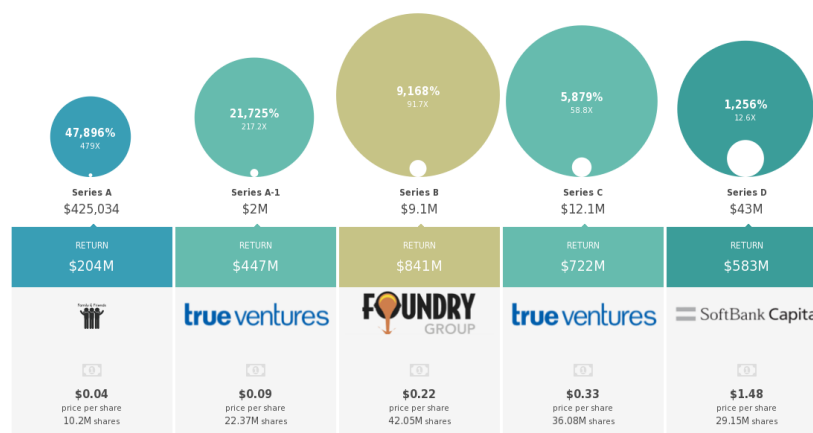
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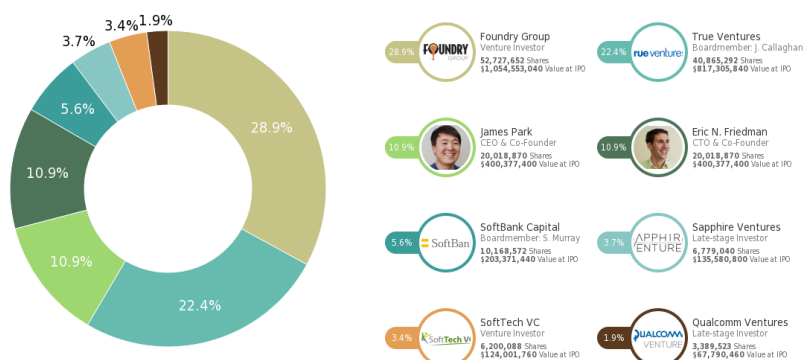
### Valuation



### Investments and Returns



### Ownership



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Calculations are based on shares outstanding. [Explain](#) ( )

Companies analyzed in the Path to IPO are chosen on the basis of interest to the investing public and are not necessarily those in which transactions have been completed on the EquityZen platform. An investment through EquityZen is not an investment in a primary funding round; accordingly it is unlikely that an investment through EquityZen will perform similarly to the primary funding rounds highlighted in the Path to IPO.