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## Google shares skyrocket

Google share price almost quadruple that of its first offering

by Stuart Miles published on 21 November 2005

Google's share price has topped the \$400 dollar marker meaning those who believed the company still had plenty of vision left in it back in 2004 have almost quadrupled their investment. Google's shares currently valued at \$400.23 at the time of writing shows that the company's share value has increased by 138.16% in less than a year and that the company still has a strong backing even though it has recently run into trouble over its Google Print service. In August 2004, the company sold some 24.6 million shares at an estimated price of \$108 to \$135 each via a "Dutch auction" over the Internet. The sale meant that Google's founders, Sergey Brin and Larry Page made themselves billionaires and raised \$27bn with which to defend their company from the competitive onslaught it faces from Microsoft and others in the search engine market. The soaring Google stock price follows a stream of recent announcements. Google opened new offices in Brazil and Mexico; launched Google Base; and was awarded a contract to provide free wireless internet access in Mountain View, CA, where the firm is headquartered.