Akamai Technologies, Inc. was founded in April 1999, and on October 29, 1999, sold nine million shares to the public at $26.00. The underwriting syndicate was led by Morgan Stanley Dean Witter. In 2000, the company sold twelve million shares to the public at $17.00. Deutsche Bank Securities Inc. was the prime underwriter.

Akamai Technologies, Inc. provides services for the delivery of content (video streaming) and business processes over the Internet. The company operates the world's largest and most widely used on-demand distributed computing platform, with more than 200,000 servers and approximately 1,400 networks around the world that drive hundreds of millions of web transactions per day. Akamai is set to receive $51 million in damages. The final decision on this long-running case, which has been ongoing since 2001, is expected to be announced in the coming years.

BUSINESS: Akamai Technologies, Inc. provides services for the delivery of content (video streaming) and business processes over the Internet. The company's Cloud Security Solutions segment continues to grow at an impressive rate. Though relatively small, Akamai's Cloud Security Solutions segment is seeing significant growth, and the company's cloud computing operations are growing fast, with 38% year-over-year improvement. We think Akamai is well positioned to capture the cloud computing market.

The company's Cloud Security Solutions segment continues to grow at an impressive rate. Though still a relatively small player, Akamai's Cloud Security Solutions segment is seeing significant growth, and the company's cloud computing operations are growing fast, with 38% year-over-year improvement. We think Akamai is well positioned to capture the cloud computing market.

The board of directors has approved an additional share-repurchase program. With this expected to run through 2018, management has allocated $31 million to buy back stock. As a result, reportable net income is expected to rise, which will improve the company's fundamentals.

Investors looking for a buy-and-hold play would do well to consider this neutrally ranked equity. At recent levels, AKAM shares offer above-average price appreciation potential over the 3- to 5-year stretch.

Nicholas P. Patrikis 
July 15, 2016

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