German online luxury retailer Mytheresa was valued at $2.2 billion in its initial public offering in New York on Wednesday.

Its parent company announced the sale of about 15.65 million American depositary shares, along with a selling shareholder, for $26 each.

The shares are expected to begin trading on the New York Stock Exchange on Thursday under the symbol MYTE, and the offering is expected to close on January 25, 2021. The offering was led by Morgan Stanley and JPMorgan Chase & Co.

Last week, Mytheresa aimed to raise $282 million in its U.S. initial public offering, valuing the German luxur
Last week, Mytheresa aimed to raise $282 million in its U.S. initial public offering, valuing the German luxury fashion e-commerce site at $1.58 billion. It had previously filed to offer its shares at a range of $16 to $18.

The luxury e-commerce offers ready-to-wear, shoes, bags and accessories for women, men and kids, from luxury designer brands such as Bottega Veneta, Burberry, Dolce & Gabbana, Fendi, Gucci, Moncler, Prada, and Saint Laurent, to name a few.

Launched in 2006, the digital platform has since grown into a business with more than 700 employees.

The U.S. IPO market is off to a busy start this year. Just last week, Poshmark shares more than doubled in the retailer's public debut. The online secondhand store first revealed plans to go public in late September.

Likewise, resale competitor ThredUp revealed back in October that it had filed confidentially for an initial public offering.

By Jennifer Braun