CLASSROOM WORKSHEET

Anthropic Files for Nasdaq Listing Worth Up to $2 Trillion

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NAME _____ CLASS _____ DATE _____ SCORE _____ / 12



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1 Read

The number beside each paragraph helps you talk about it.

1 AI company Anthropic has submitted documents with the US Securities and Exchange Commission for an initial public offering on the Nasdaq under the ticker ANT. The company, which was founded in 2021 by seven co-founders including Dario and Daniela Amodei who left OpenAI, is valued between $1.5 trillion and $2 trillion. Analysts estimate the IPO could raise up to $100 billion, exceeding the previous record of $86 billion set by SpaceX. Goldman Sachs and Morgan Stanley are leading underwriters, though share numbers and prices had not yet been disclosed. Anthropic reported revenue of $16.286 billion in the first half of 2026, up from $4.585 billion in 2025 and $386 million in 2024. More than 14,000 enterprise customers use its products, with roughly 250 generating $10 million or more in revenue. The company disclosed $6.2 billion in debt from building computing infrastructure, and a quarter of total revenue comes from its top five customers.

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2 Key words

ticker /ˈtɪk.ər/ *noun*

A short symbol of letters used to identify a company's shares on a stock exchange.

Many investors track a company's stock price by entering its ticker into a financial website.

disclose /dɪsˈkloʊz/ *verb*

To make information known publicly, especially information that was previously private or secret.

The mayor refused to disclose the names of the officials who were under investigation.

revenue /ˈrev.ə.njuː/ *noun*

The total amount of money a company receives from its customers for its products or services.

The government expects revenue from new taxes to help pay for public transport projects.

underwriter /ˈʌn.dəˌwaɪ.tə/ *noun*

A financial institution or person that manages the sale of new shares or insurance policies.

A team of underwriters helped the small brewery raise capital by selling bonds to investors.

infrastructure /ˈɪn.frəˌstrʌk.tʃəˌ/ *noun*

The basic physical systems and structures needed for an organization or economy to function.

Rural communities often lack the infrastructure needed for high-speed internet connections.

enterprise /ˈen.təˌpəˌz/ *adjective*

Relating to large business organizations, as opposed to individual consumers.

The software company shifted its focus to enterprise clients after struggling with small businesses.

3 Reading comprehension

EXERCISE 1 Key Details from the Filing

Answer each question in a complete sentence using information from the text.

1 Where was Anthropic planning to list its shares, and under what ticker?

2 What did analysts estimate the IPO could raise, and what record did it exceed?

3 What financial challenge did Anthropic disclose related to its technology needs?

4 Vocabulary and grammar practice

EXERCISE 2 Passives and Reported Statements

3 points

Complete each sentence by putting the verb in the correct passive or reporting form. Use the context from the story.

1 Documents _____ (submit) with the US Securities and Exchange Commission.

2 Share numbers and prices _____ (not disclose) at the time of the filing.

3 Anthropic reported that revenue _____ (rise) significantly over the following years.

EXERCISE 3 Match the Financial Vocabulary

5 points

Match each term from the vocabulary list to its correct definition.

1 ticker _____

2 disclose _____

3 revenue _____

4 underwriter _____

5 infrastructure _____

A The total income a business receives from selling its products or services.

B A financial institution responsible for managing the sale of new securities to investors.

C The basic physical structures and systems an organization needs to operate.

D A short set of letters representing a company's shares on a stock exchange.

E To make previously private information available to the public.

EXERCISE 4 Put the sentences in order

4 points

These sentences are from the story. Put them in the order they appear.

A Anthropic reported revenue of $16.286 billion in the first half of 2026, up from $4.585 billion in 2025 and $386 million in 2024.

B More than 14,000 enterprise customers use its products, with roughly 250 generating $10 million or more in revenue.

C Analysts estimate the IPO could raise up to $100 billion, exceeding the previous record of $86 billion set by SpaceX.

D Goldman Sachs and Morgan Stanley are leading underwriters, though share numbers and prices had not yet been disclosed.

Correct order: _____ _____ _____ _____

Answer key

For the teacher

Keep this page for yourself and copy only the pages before it. Short-answer and writing tasks list one possible answer.

Exercise 1 Key Details from the Filing

1. Anthropic planned to list its shares on the Nasdaq under the ticker ANT. The text explicitly states the company submitted documents for an IPO on the Nasdaq under the ticker ANT.
2. Analysts estimated the IPO could raise up to $100 billion, which would exceed the previous record of $86 billion set by SpaceX. Both figures and the connection to SpaceX's record appear directly in the text.
3. Anthropic disclosed $6.2 billion in debt that it had taken on from building computing infrastructure. The text states the company disclosed this specific debt figure and its source clearly.

Exercise 2 Passives and Reported Statements

1. have been submitted The action happened in the past but is relevant to the present moment (the filing is current news), so we use present perfect passive: have been submitted.
2. had not yet been disclosed This refers to a state before a past event (the filing), so past perfect passive is needed: had not been disclosed.
3. had risen After a reporting verb like 'reported,' we can use past perfect (had risen) to show the rise happened before the report, or past simple (rose) in informal reporting.

Exercise 3 Match the Financial Vocabulary

1. D. A short set of letters representing a company's shares on a stock exchange.
2. A. The total income a business receives from selling its products or services.
3. A. The total income a business receives from selling its products or services.
4. B. A financial institution responsible for managing the sale of new securities to investors.
5. C. The basic physical structures and systems an organization needs to operate.

Exercise 4 Put the sentences in order

C, D, A, B Analysts estimate the IPO could raise up to $100 billion, exceeding the previous record of $86 billion set by SpaceX. Goldman Sachs and Morgan Stanley are leading underwriters, though share numbers and prices had not yet been disclosed. Anthropic reported revenue of $16.286 billion in the first half of 2026, up from $4.585 billion in 2025 and $386 million in 2024. More than 14,000 enterprise customers use its products, with roughly 250 generating $10 million or more in revenue.