

Uber Technologies Inc

07:15 02 Jun 2016

Uber receives US\$3.5bn cash boost from Saudi government

Controversial private car hire firm Uber has received its biggest cash injection so far, after the Saudi Arabian royal government's investment arm put US\$3.5bn into the company.

The investment from the Public Investment Fund (PIF) is one of the largest ever in a private technology company, and closes Uber's series G fundraising round, which saw the Silicon Valley firm raise more than US\$5bn from investors.

As a result of the deal, PIF will own 5% of Uber with Yasir Al Rumayya, the investment firm's managing director, joining the taxi company's board.

In a statement, Al Rumayyan said: "We've seen first-hand how this company has improved urban mobility around the world and we're looking forward to being part of the process".

Travis Kalanick, chief executive of Uber, said: "Our experience in Saudi Arabia is a great example of how Uber can benefit riders, drivers and cities, and we look forward to partnering to support their economic and social reforms."

San Francisco-based Uber, which uses an app for people to hail its private-hire cars, said the investment will be used to help its worldwide expansion.

Uber has said the Middle East and North Africa account for one of its fastest-growing regions.

The company said at the beginning of 2016, it had 395,000 riders there and 19,000 active drivers- a four-fold increase from the year prior.

The firm has long been focused on expanding into more than 70 countries worldwide, including the difficult-to-crack Chinese market.

The news comes a week after Chinese rival did Chuxing announced it had received a US\$1bn investment from tech giant Apple (NASDAQ:AAPL).

Didi Kuaidi was formed a year ago when China's top two on-demand services joined forces, and is currently ahead of Uber based on total coverage of China.

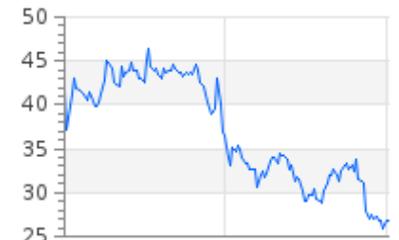
Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

Price: 27.05

Market Cap: \$46.14 billion

1 Year Share Price Graph



May 2019 August 2019 November 20

Share Information

Code: UBER

Listing: NYSE

52 week High Low
47.08 25.58

Sector: Software & services

Website: www.uber.com

Company Synopsis:

Uber is evolving the way the world moves. By seamlessly connecting riders to drivers through our apps, we make cities more accessible, opening up more possibilities for riders and more business for drivers. From our founding in 2009 to our launches in hundreds of cities today, Uber's rapidly expanding global presence continues to bring people and their cities closer.

action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.