

Yahoo! buys shares in Europe, Korea units

November 7 2005

Yahoo! said Monday it plans to buy the remaining shares in its European and Korean subsidiaries.

The Internet search-engine group said that it has reached an agreement with Softbank Holdings (Europe) to buy the company's approximate 30 percent stake in Yahoo! UK, Yahoo! Germany and Yahoo! France.

Yahoo! also said it will be buying the remaining 33 percent stake in Yahoo! Korea from Softbank Korea and Yahoo! Japan.

The total price tag to buy out Softbank's interests will be \$500 million, to be paid in cash, Yahoo! said in a news release.

"This agreement to purchase the remaining shares not already owned by Yahoo in Europe and Korea demonstrates the confidence we have in our international businesses and our commitment to deliver long-term shareholder value," stated Terry Semel, chairman of Yahoo!.

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