

Yahoo! extends reach into Arab world with Maktoob buy

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The purchase, the terms of which were not disclosed, would be completed in the fourth quarter, [Yahoo!](#) said in a statement.

Technology blog TechCrunch.com, citing unnamed sources, estimated the value of the transaction at 85 million dollars.

Maktoob was founded in 2000 and claims more than 16.5 million users

in countries like the [United Arab Emirates](#), Kuwait, Egypt and Saudi Arabia.

The portal "reaches one in three people online throughout the Arab world," the companies said.

Through the deal, Yahoo! will offer Arabic-language content for the first time and versions of its products and services, including instant messaging and email, in Arabic.

"This acquisition will accelerate Yahoo!'s strategy of expanding in high-growth [emerging markets](#) where we believe Yahoo! has unparalleled opportunity to become the destination of choice for consumers," said the company's [chief executive officer](#), [Carol Bartz](#).

Thanks to the purchase of Maktoob.com and investment in the region, "the Arab world will soon get a Yahoo! experience in Arabic with relevant local language content, programming and services," she added.

Maktoob founder Samih Toukan called the two companies "natural partners."

The partnership, he said, "should help energize the Internet market in the region as a whole.

"We are excited about Yahoo! building a stronger presence in the Middle East and bringing its compelling suite of services to Arab users in Arabic."

Yahoo!, which currently only has about 20 million users in the Arab world, "has held a weak presence in the Arab region, with no dedicated portal to speak of," wrote TechCrunch's Jason Kincaid.

"The deal effectively gives Yahoo! an instant foothold in the market."

After the acquisition is complete, Maktoob.com will become a wholly-owned subsidiary of Yahoo!, the US Internet company said.

But the agreement does not include other Maktoob Group products -- such as Souq.com, online payment website cashU.com and Arabic search engine Araby.com -- which will operate under a new entity, the Jabbar Internet Group.

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