

Yahoo offers \$1B of debt, adds \$5B to buyback fund

November 19 2013

Yahoo Inc. says it plans to sell \$1 billion in convertible senior notes in a private placement and will use the money to buy back shares and for other purposes.

The Sunnyvale, Calif., company said Tuesday that it added \$5 billion to its stock buyback program. Yahoo had spent \$3.1 billion buying back 123 million shares in the first nine months of this year.

Companies sell stock in an effort to boost the value of their remaining shares.

The notes mature in 2018 and are convertible into cash, shares of Yahoo's [common stock](#) or a combination of both.

Shares are up 1.5 percent to \$35.16 in after-hours trading.

© 2013 The Associated Press. All rights reserved.

Citation: Yahoo offers \$1B of debt, adds \$5B to buyback fund (2013, November 19) retrieved 24 April 2024 from <https://phys.org/news/2013-11-yahoo-1b-debt-5b-buyback.html>

<p>This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.</p>
--