

# Uber taxi app seeks capital at \$12 bn value

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Taxi drivers block the traffic in Lyon, central-eastern France, on February 12, 2014, to protest against competition from tourist transport vehicles with drivers

Uber, the startup app that connects people with taxis and drivers, is seeking to raise fresh capital that would give it a \$12 billion value, the Wall Street Journal reported Friday.

The Journal said Uber, which has already raised significant venture capital, is seeking \$500 million from various investor groups.

The company did not respond to an AFP query on the report.

San Francisco-based Uber, launched in 2009, offers a [mobile app](#) connecting passengers and taxis along with a "black car" service.

Uber is the most prominent of the apps that are shaking up the traditional taxi landscape in cities around the world.

The company has faced significant resistance from regulators. In New York, for example, Uber's rates run afoul of fares set by the city's taxi commission.

Uber has also faced regulatory issues in Europe and protests from taxi operators who claim the service is [unfair competition](#) and fails to live up to standards set for such services.

Uber operates in 36 countries in the Americas, Europe, the Middle East, Africa and Asia and in Australia.

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