

Uber picks up another \$1 bn from investors

February 18 2015

Uber said Wednesday that it expanded its latest funding round to pick another billion dollars from investors eager to put money into the controversial ride-sharing service.

The company's Series E financing lid was raised to \$2.8 billion overall, not changing Uber's dizzying valuation of around \$41 billion but pumping up its coffers as it expands globally despite efforts by the traditional taxi industry to put up roadblocks.

"The participation we have seen in Uber's Series E underscores the confidence investors have in Uber's growth and the key priorities of UberPool and further international expansion," the company said in an email response to an AFP inquiry.

UberPool is a service that lets several passengers share a ride to a common destination.

The fast-growing San Francisco-based company lets people use smartphone applications to summon and pay for car rides from motorists interested in sharing space in vehicles.

Uber is embroiled in several controversies around the world, and earlier this month complied with an order to stop operating in New Delhi after an Indian woman said she was raped by one of its drivers.

It has drawn protests from established taxi operators in many cities and been ruled illegal in some jurisdictions, while the [company](#) has seen its

image tarnished by executives' gaffes and concerns on privacy.

Uber has expanded to some 200 cities worldwide in more than 50 countries since launching in 2010.

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