

Alibaba acquires stake in US online retailer Zulily

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Chinese e-commerce giant Alibaba has acquired a more than nine-percent stake in US online retailer Zulily, according to regulatory papers.

In a filing with the Securities and Exchange Commission late Friday, Alibaba said it had bought up about 4.8 million Zulily Class A shares at a cost of around \$56 million.

Added to the shares it already owned, Alibaba now has about a sixth of Zulily's Class A stock, representing a 9.3-percent stake in the company, the Wall Street Journal reported.

Zulily's share price closed up 12.67 percent at \$13.30 on Friday.

The Seattle-based retailer primarily sells clothing, toys and other items for kids and is mainly marketed towards mothers.

It went public in November 2013 at \$22 a share. Within months, the price had soared to about \$70, but then fell quickly back down again as growth slowed.

Alibaba operates China's most popular online shopping platform, Taobao, which is estimated to hold more than 90 percent of the country's online market for consumer-to-consumer transactions.

It made its debut on Wall Street in September last year, raising \$25.02 billion and breaking the record for the largest [initial public offering](#) in

history.

Alibaba's shares were up 1.23 percent to close at \$87.06 on Friday.

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