

# Alibaba buys nearly 33 million shares of Groupon

February 16 2016

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Alibaba has bought nearly 33 million shares of online daily deal service Groupon.

Groupon Inc.'s stock jumped more than 40 percent in afternoon trading Tuesday.

The purchase gives the Chinese e-commerce powerhouse about a 5.6 percent stake in Groupon. Alibaba disclosed the purchase in a regulatory filing on Friday.

The news comes shortly after Groupon reported a fourth-quarter adjusted profit and revenue that beat analysts' expectations.

Last month Alibaba Group Holding Ltd. reported better-than-expected third-quarter results as it benefits from a shift to mobile spending and a growth in users.

Shares of Chicago-based Groupon added \$1.17, or 40.4 percent, to \$4.06 in afternoon trading Tuesday. U.S. shares of China-based Alibaba rose \$5.97, or 9.8 percent, to \$66.86.

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Citation: Alibaba buys nearly 33 million shares of Groupon (2016, February 16) retrieved 26 April 2024 from <https://phys.org/news/2016-02-alibaba-million-groupon.html>

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