

SoftBank invests \$4.4 bn in shared offices firm WeWork

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Office sharing startup WeWork on Thursday announced that Japan's SoftBank Group has made a \$4.4 billion investment in the company.

Since launching in New York seven years ago, WeWork says it has

grown into a network with more than 150,000 members at some 160 locations around the world.

WeWork—which offers warehouse-style shared workspace to smaller companies, primarily tech startups—expected to use the massive [investment](#) by SoftBank to expand its global presence.

"WeWork is leveraging the latest technologies and its own proprietary data systems to radically transform the way people work," SoftBank Group chief executive Masayoshi Son said in a release.

"We are thrilled to support WeWork as they expand across markets and geographies and unleash a new wave of productivity around the world."

The investment being made by SoftBank and its Vision Fund will include \$3 billion pumped into WeWork's core operation through new shares and purchases of existing shares.

The remaining \$1.4 billion will go to buy shares in freshly created WeWork companies focused on China, Japan, South Korea, and Southeast Asia, according to the US firm.

The funding also will get SoftBank some seats on the WeWork board of directors.

With this latest investment, privately operated WeWork has raised nearly \$10 billion in funding since it was started, according to the website Crunchbase, which tracks financial backing of young technology companies.

SoftBank accounts for more than half the money invested in WeWork.

"Masayoshi Son is a visionary business leader and we are humbled by

this strong endorsement of our mission and purpose," said WeWork co-founder and chief executive Adam Neumann.

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