

Office-sharing startup WeWork announces tie-up with Meetup

November 28 2017

Office-sharing startup WeWork on Tuesday announced a deal to buy Meetup, an online social network devoted to organizing real-world activities based on common interests.

Financial terms of the [deal](#) were not disclosed, but news website Axios cited a source as saying it was valued at about \$200 million.

New York-based Meetup has grown to 35 million members since it launched in June of 2002, according to WeWork.

Meetup "was born from a simple but powerful idea: use the internet to get people off the internet," WeWork co-founder and chief executive Adam Neumann said in a blog post.

WeWork last month also revealed a deal to buy the oldest luxury department store in the US, as the shifting retail landscape yielded ground to the booming sharing economy.

The [startup](#) announced it is buying Lord & Taylor's flagship store on Fifth Avenue in Manhattan in a joint venture with Rhone Capital.

Since launching in New York seven years ago, WeWork says it has grown into a network of more than 150,000 members in some 160 locations around the world.

In August, it announced that Japan's SoftBank Group had made a \$4.4

billion investment in the company.

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

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Citation: Office-sharing startup WeWork announces tie-up with Meetup (2017, November 28) retrieved 11 May 2024 from <https://phys.org/news/2017-11-office-sharing-startup-wework-tie-up-meetup.html>

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