

Uber IPO 'target' is 2019: CEO

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Uber is on track for a 2019 public stock offering and the plan is not dependent on new funding from Japan's SoftBank, the global ride-sharing giant's CEO said Thursday.

Speaking at a New York Times conference, Dara Khosrowshahi said "2019 is the target" and that co-founder and former CEO Travis

Kalanick and the rest of the board agree on the plan for an [initial public offering](#).

"We have all the disadvantages of being a [public company](#) as far as the spotlight on us without any of the advantages of being a public company," he said during an on-stage interview.

"So Travis and the whole board now agree we should just go public. The numbers support it, the systems support it and the fact is that if you set up the [company](#) in the right way and you are honest and plain spoken to your investors about being a long-term player ... you will find that right set of shareholders who will support it."

Khosrowshahi took the helm at Uber in August after it was rocked by a series of scandals and missteps, and pledged to change the culture which had sometimes been described as "toxic."

He said an investment from Japanese tech giant SoftBank—a deal which has taken longer than expected to seal—remains in the works and is unrelated to the IPO plans.

"It hasn't happened yet, but it will," he said.

SoftBank, which has amassed a \$100 billion fund for technology startups, is widely expected to become a major investor in Uber although the discussions have not yet produced an agreement.

Khosrowshahi said SoftBank has not made any demands about an IPO.

"If you talk to SoftBank they don't have any particular interest in going public. They are the ultimate long-term [investor](#)," he said.

The CEO said he sees Uber, which has lost vast amounts of money, still

on a road to profitability in the long-term.

Uber still subsidizes rides in most areas to get footholds in markets, he said, while noting that "over a period of time we can pull back on the subsidies" and make a profit.

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