

SoftBank's acquisition of 15 percent of Uber closes

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Japanese technology conglomerate SoftBank says it has closed a deal to acquire 15 percent of Uber.

As part of the deal, investors led by SoftBank Group Corp. and Dragoneer Investment Group will sink about \$9 billion into the ride-

hailing company, including about \$1.25 billion in new shares.

Uber is hoping the deal helps it move past recent internal strife and strengthens the position of CEO Dara Khosrowshahi. San Francisco-based Uber has been mired in controversy for an assortment of missteps in the past year, including allegations of [sexual misconduct](#) and charges that it deployed an espionage team to plunder [trade secrets](#) from its rivals.

The investment deal clears the way for Uber, among the most valuable tech firms in the world, to sell stock to the public in 2019.

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