

## SoftBank raises stake in Yahoo Japan in purchase from Altaba

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In this June 15, 2018, photo, people walk under the logo of Japanese internet company SoftBank Corp. at its mobile phone shop in Tokyo. SoftBank is investing about \$2 billion to raise its stake in Yahoo Japan through an acquisition from U.S. investment company Altaba Inc., announced on Tuesday, July 10, 2018 in a statement. (AP Photo/Shuji Kajiyama)

Japanese internet company SoftBank Corp. is investing about \$2 billion to raise its stake in Yahoo Japan through an acquisition from U.S. investment company Altaba Inc.

SoftBank has been boosting its collaboration with Yahoo Japan, a search-engine company, to strengthen its e-commerce, smartphone services and other businesses.

The deal, announced Tuesday in a statement from Softbank, will raise its stake in Yahoo Japan to 48 percent from about 43 percent. The three-way transaction between Altaba, SoftBank and Yahoo Japan will cut the stake of Altaba, which was formerly known as Yahoo, to 27 percent.

SoftBank, a leading Japanese telecommunications company, has financial-technology, ride-booking services, solar energy and the Pepper human-shaped companion robot among its widespread businesses.

It also owns British semiconductor company ARM, an innovator in the "internet of things," and a Japanese baseball team, the Softbank Hawks.

"I have strong confidence in the future performance of Yahoo Japan, and I'm excited about the significant synergies," SoftBank Group Chief Executive Masayoshi Son said.

Yahoo Japan is one of the most popular search engines in Japan. It offers online auctioning, film listings and the news.

Altaba was ordered earlier this year to pay a \$35 million fine to resolve federal regulators' charges the online pioneer deceived investors by failing to disclose one of the biggest data breaches in internet history.

The [company](#) changed its name to Altaba after its email and other digital services were sold to Verizon Communications for \$4.48 billion last

year. Personal data was stolen from hundreds of millions of U.S. Yahoo users in a December 2014 breach attributed to Russian hackers.

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