

Japan's SoftBank invests in US office space-sharing WeWork

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A man walks past in front of a SoftBank shop in Tokyo, Thursday, Nov. 15, 2018. American office space-sharing company WeWork has obtained \$3 billion in funding from Japanese technology conglomerate SoftBank Group Corp. The new funding comes in addition to the \$1 billion raised from SoftBank last quarter, WeWork spokesperson Kumiko Hidaka said Thursday. (AP Photo/Koji Sasahara)

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Group Corp.

The new funding comes in addition to the \$1 billion raised from SoftBank last quarter, WeWork spokesperson Kumiko Hidaka said Thursday.

WeWork, which targets startups, is operating not only in the U.S. but also India, China, Peru, Israel and other nations, as well as Japan, where real estate is relatively expensive, allowing WeWork an opportunity to grow.

SoftBank confirmed the investment but referred queries to WeWork.

SoftBank has been scrutinized for the funding it has received from Saudi Arabia. Saudi journalist Jamal Khashoggi, a columnist for The Washington Post, was killed at the Saudi consulate in Turkey last month.

SoftBank Chief Executive Masayoshi Son, has been partnering with Saudi Arabian Crown Prince Mohammed bin Salman, and about half of his \$100 billion Vision Fund, established in 2016, comes from the kingdom. The fund has been investing in various companies, solar projects and artificial intelligence.

In a sign the company has other sources of [funding](#), SoftBank is carrying out an [initial public offering](#) of its Japanese mobile subsidiary, set for Dec. 19. It's likely to be one of the world's biggest IPOs. The Tokyo Stock Exchange approved the listing of 1.6 billion shares this week at 1,500 yen (\$13) a share, which would potentially raise more than 2 trillion yen (\$20 billion).



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In addition to WeWork, SoftBank has been investing globally, including in U.S. wireless company Sprint, British IoT [company](#) ARM, Chinese e-commerce giant Alibaba and U.S. ride-sharing service Uber.

WeWork has opened 11 locations in Tokyo, and has a few more in other cities in Japan. The buildings are spacious, although they are broken into smaller cubicles for lesser paying clients, and have nice interiors.

The spaces come with wireless and other office services, and have communal areas for networking and meetings, designed to make renting

attractive to ventures.

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