

# Silver Lake, others eye Yahoo! reports

September 16 2011

---



The Yahoo homepage is seen on a computer screen in Washington, DC in this 2010 file photo. Private equity firm Silver Lake Partners has approached Yahoo! about making a bid for the struggling Internet company, according to newspaper reports.

Private equity firm Silver Lake Partners has approached Yahoo! about making a bid for the struggling Internet company, according to newspaper reports.

Yahoo! abruptly fired chief executive [Carol Bartz](#) last week and the Sunnyvale, California-based firm has been buffeted by reports since then that the board of directors is looking at selling all or part of the company.

The Wall Street Journal and The New York Times both reported in Friday's editions that Silver Lake, which recently sold its stake in [Skype](#) to Microsoft as part of an \$8.5 billion deal, is among the interested

suitors in Yahoo!

Microsoft, a consortium of investors led by former top News Corp. executive Peter Chernin and the [Alibaba](#) Group have also reportedly expressed interest in Yahoo! or its assets.

Yahoo! owns 43 percent of Alibaba, China's top online retailer, and the stake is considered to be among its prize assets.

The New York Times said Silver Lake was working with venture firm Andreessen Horowitz on a bid for Yahoo! and had been studying the possibility for the past six months.

Andreessen Horowitz is a [venture capital firm](#) launched in July 2009 by Marc Andreessen, the co-founder of pioneering Web browser company [Netscape](#), and a partner, Ben Horowitz.

The Wall Street Journal said Silver Lake executives have called Yahoo! directors about a possible deal but Yahoo! has not yet met with the firm.

The Times said Yahoo!'s board discussed the approach by Silver Lake during a meeting on Wednesday and hired Allen & Company as its investment bank for a review of Yahoo's business.

In announcing Bartz's firing on September 6, the chairman of Yahoo!'s board, Roy Bostock, said a "comprehensive strategic review" of the company was being carried out.

"We are committed to exploring and evaluating possibilities and opportunities that will put Yahoo! on a trajectory for growth and innovation and deliver value to shareholders," Bostock said.

Yahoo! co-founder Jerry Yang was replaced as chief executive by Bartz

two and a half years ago after he rejected a \$47 billion takeover offer from US software giant Microsoft.

Bartz significantly cut costs at Yahoo! but was faulted by investors and analysts for failing to articulate a clear strategic vision for the company on the quickly shifting Internet landscape.

(c) 2011 AFP

Citation: Silver Lake, others eye Yahoo!: reports (2011, September 16) retrieved 26 April 2024 from <https://phys.org/news/2011-09-silver-lake-eye-yahoo.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.