

Uber raises \$1.6 billion in financing from Goldman Sachs

January 21 2015

Popular ride-hailing app Uber has raised \$1.6 billion in a deal with Goldman Sachs wealth management clients.

Goldman Sachs spokeswoman Andrea Raphael says the financing comes in the form of a bond that can later be converted into stock when Uber goes public. Goldman says the [deal](#) completed a few days ago is one of the largest private convertible debt offerings on record. It was earlier reported by Bloomberg News.

Last month, San Francisco-based Uber raised \$1.2 billion in [financing](#) that valued the company at \$40 billion. That puts it in the ballpark of public companies such as DirecTV and Kraft Foods.

Uber is working on expanding internationally, though it faces regulatory hurdles and opposition from traditional taxi companies in many countries. Uber could not immediately be reached for comment.

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