

SOFTBANK VISION FUND TO KICK OFF ITS INVESTMENTS WITH \$3 BILLION IN WeWork.



Source : WSJ

Japan's SoftBank Group is close to making an investment in U.S. office-sharing startup WeWork expected to be worth over \$3 billion as it expands its reach beyond tech and telecoms. SoftBank is looking at a \$2 billion primary tranche of funding in New York-based WeWork, followed by a secondary round worth more than \$1 billion, CNBC reported, citing an anonymous source. The company could increase the size of the secondary investment to nearly \$2 billion for a total investment of almost \$4 billion, CNBC added. If the deal closed, WeWork would be valued at more than \$20 billion. WeWork, which provides shared workspaces to start-ups in the Americas, Europe, Hong Kong and Shanghai, plans to expand to Beijing in May, co-founder Miguel McKelvey told reporters in Hong Kong last week.

The deals come as SoftBank moves towards cutting-edge tech investments as telecoms services markets mature, announcing last year the creation of a tech investment fund with Saudi Arabia that could grow to \$100 billion and make the group one of the world's largest private equity investors.