

# Uber Technologies Inc

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## Lyft is zooming past Uber in the ride-hailing IPO race

The race toward the first ride-hailing initial public offering is revving up as Lyft Inc moves one step ahead of Uber Technologies Inc.

Lyft has asked banks for formal pitches to underwrite an IPO next year, according to a Bloomberg **report**.

**READ:** Toyota offers \$500mln in funding to Uber as part of driverless car venture, says WSJ

The report notes that this is an important step in the process because banks that underwrite a company's IPO cannot also underwrite the deal of a direct competitor due to a conflict of interests.

Beating Uber to the listing will also allow Lyft to set the bar for ride-hailing companies rather than having its performance compared with the performance of Uber.

The company is said to be working with Class V Group LLC as it maneuvers through the listing process.

Sources told Bloomberg that Lyft's offering may take place in March or April of 2019. Rival Uber has also reportedly been aiming for a 2019 IPO.

A private funding round in June valued Lyft at \$15.1 billion.

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### Share Information

**Code:** UBER

**Listing:** PRIVATE-NA

**Sector:** Software & Computer Services [T3]

**Website:** [www.uber.com](http://www.uber.com)

### Company Synopsis:

*Uber is evolving the way the world moves. By seamlessly connecting riders to drivers through our apps, we make cities more accessible, opening up more possibilities for riders and more business for drivers. From our founding in 2009 to our launches in hundreds of cities today, Uber's rapidly expanding global presence continues to bring people and their cities closer.*

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