

Microsoft Corporation

13:42 18 Aug 2020

Oracle Corp said to be mulling TikTok move as social app saga takes new twist

Oracle Corporation, the US database giant, is considering a bid for controversial social media app TikTok in a move that would scupper a proposed bid from Microsoft.

The US firm, run by billionaire Larry Ellison, has already held preliminary discussions with TikTok's parent company ByteDance, according to the FT, and is said to be working with venture capital groups Sequoia Capital and General Atlantic over funding for the deal.

TikTok has become an internet and mobile phone sensation during the coronavirus lockdowns, but US President Donald Trump has ordered that it sell its US business within 90 days on concerns it is harvesting data from users.

A week ago, Trump issued a separate executive order that all transactions between ByteDance and US companies would be banned in 45 days time.

TikTok has denied claims that the Chinese government has access to its user data but is currently in discussions with Microsoft Corp (NASDAQ:MSFT) to sell its US operations.

Reports last week suggested that Twitter Inc (NYSE:TWTR) has also reportedly held talks with ByteDance around purchasing TikTok, underlining the interest in the rapidly growing business.

TikTok has around a billion users and is owned by ByteDance, which also runs Chinese news platform Toutiao and is one of the country's largest technology firms with a value of around US\$100bn.

The US stance has ratcheted up the tensions between with China over trade and Donald Trump stirred the pot again earlier this week by signing up to Triller, a US-based alternative to TikTok.

Since joining, Trump's entourage has published four videos on Triller.

Facebook meanwhile has set up its own TikTok rival, Instagram Reels.

Price: 214.36

Market Cap: \$1.62 trillion

1 Year Share Price Graph



Share Information

Code: MSFT

Listing: NASDAQ

52 week High Low
232.85 132.53

Sector: Software & services

Website: www.microsoft.com

Company Synopsis:

Microsoft Corporation is engaged in developing, manufacturing, licensing, and supporting a range of software products and services for different types of computing devices.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.