

### Uber Aims for Public Valuation of as Much as \$100 Billion, Below Expectations

Uber Technologies Inc. is aiming for a valuation in its impending initial public offering of as much as \$100 billion, below previous expectations, as ride-hailing competitor Lyft Inc. stumbles in its early days of trading as a public company. Uber recently provided documentation to holders of its convertible notes that sets a potential price range of \$48 to \$55 a share, according to people familiar with the matter. That would equate to an aggregate valuation of between \$90 billion and \$100 billion, including the roughly \$10 billion Uber expects to raise in the offering.

Source: Wall Street Journal April 10 2019

### Chevron to Acquire Anadarko Petroleum for \$33 Billion

Chevron, the American oil giant, announced on Friday a \$33 billion deal to acquire Anadarko Petroleum, a medium-size United States company with domestic and international oil and gas fields. Chevron said it would pay \$65 in cash and stock for each Anadarko share, which is a 39 percent premium over Thursday's closing price. The deal is one of the largest in the energy industry since Shell's acquisition of BG Group, the Britain-based oil and gas producer, for about \$50 billion in 2016.

Source: NY times April 12 2019

### China Sweetens Its Cloud Offer in U.S. Trade Talks

China sweetened an offer to open its cloud-computing sector to foreign companies, in a bid to forge a trade deal after U.S. negotiators rejected an earlier proposal as inadequate, said people briefed about the negotiations. In last week's face-to-face talks in Washington, Chinese negotiators led by Vice Premier Liu He revised an earlier offer on cloud-computing access, proposing to issue more licenses that businesses need to operate data centers and to lift the 50% equity cap that limits ownership for certain foreign cloud-service providers, the people said. Both sides continue to haggle over the issues this week via videoconference, one of the people said.

Source: Wall Street Journal April 11 2019

### From 1980s Relic to IPO: The Strange Tale of Chuck E. Cheese's

It's three-thirty in the afternoon at Chuck E. Cheese's and a mother and grandmother are bouncing a confused-looking toddler while a costumed mascot sings and dances near the entrance to the restaurant, which is tucked in the corner between Old Navy and Burlington Coat Factory in a Central Massachusetts mall. The only other customers are a pair of older adults are at a table bearing a half-eaten cake with one candle in it, though no child is in sight.

Source: Fortune April 12 2019

### **For more information, contact or visit:**

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