Beat: Technology

Yahoo! has begun to sell its Internet business.

Yahoo!

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USPA NEWS - The American Internet company Yahoo! has hired investment bankers to review the bids from potential buyers. The company thought about selling a business at the insistence of investors dissatisfied with the fall of its shares.

Board of Directors Yahoo! has hired three investment banks - Goldman Sachs, JP Morgan and PJT Partners to find buyers for its main asset - the online business. This was announced on Friday 19 February, writes The Guardian.
In addition, an ad hoc committee that will study options for the strategic development of the company has been formed within the Board. He would consider offers to buy a total internet business Yahoo !, and its parts.
So guide Yahoo! responded to pressure from investors, who pushed for the sale of Internet business in connection with the continuing fall in the value of the company.
Two weeks ago, the company said it will consider various strategic alternatives for business development.
Earlier it was reported that the CEO Yahoo! Marissa Mayer began the process of mass layoffs (15%) and closing a number of offices - in Dubai, Mexico City, Buenos Aires, Madrid and Milan. She is confident that these changes will increase the profitability of the company and will allow Yahoo! to focus on mobile applications and other potentially profitable projects.
Mayer also wants to create a new company, separating it from the Yahoo Japan and Alibaba Group shares in based internet business Yahoo!. Cost Yahoo! stake in Alibaba is valued at $ 26 billion, and the entire market value of Yahoo! - at $ 28 billion.

Yahoo! has not yet named any potential buyers, but The Guardian referring to the analysts wrote that the company may be interested in AT & T, Comcast and private equity funds.
In addition, in early February, the US telecommunications company Verizon Communications requested the head of its subsidiary units of AOL Tim Armstrong to explore the possibility of buying assets Yahoo!
In recent years the company's financial performance deteriorated significantly Yahoo!. Net revenue decreased from $ 5.4 billion in 2008 to $ 4 billion in 2015. Profit for the first nine months of 2015 decreased compared to the same period 90 times last year and amounted to $ 81 million.

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