



Uber Sells 50% Stake in Careem's Super App to e&

April 14, 2023

San Francisco – April 14, 2023 – Cooley advised Uber, a tech company providing mobility as a service, on its agreement to sell a 50.03% stake in a newly created super app business unit of its Middle East subsidiary Careem to e& (formerly known as Emirates Telecommunications Group Company) for \$400 million. Lawyers Ben Beerle, Ben Shribman, Carlos Ramirez, David Peinsipp, Caitlin Cunningham, Joe Claffey and Arielle H. Friehling led the Cooley team.

Uber's existing Careem business will be separated into a ride-hailing side and a super app side. The super app business will take over Careem's existing food and grocery delivery and fintech services, while Uber will retain full ownership of Careem's ride-hailing business.

Uber Technologies, Inc. is a technology company that engages in the development and operation of applications, networks and products to power movement from point A to point B. Uber offers ride-hailing and food delivery services, along with other delivery services.

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Key Contacts

Ben Beerle San Francisco	bbeerle@cooley.com +1 415 693 2192
Ben Shribman London	bshribman@cooley.com +44 (0) 20 7556 4447
Carlos Ramirez San Diego	cramirez@cooley.com +1 858 550 6157
David Peinsipp San Francisco	dpeinsipp@cooley.com +1 415 693 2177
Caitlin Cunningham Colorado	cecunningham@cooley.com +1 720 566 4113
TJ Graham Palo Alto	tgraham@cooley.com +1 650 843 5392
David Wilson London	dwilson@cooley.com +44 (0) 20 7556 4473
Stephanie Gentile New York	sgentile@cooley.com +1 212 479 6531
Eileen Marshall Washington, DC	emarshall@cooley.com +1 202 728 7083
Ann Bevitt London	abevitt@cooley.com +44 (0) 20 7556 4264
Henry Stewart London	hstewart@cooley.com +44 (0) 20 7556 4479
Barbara Mirza Santa Monica	bmirza@cooley.com +1 310 883 6465
Charles Haley Palo Alto	chaley@cooley.com +1 650 843 5146

Aaron Pomeroy Colorado	apomeroy@cooley.com +1 720 566 4108
Kevin King Washington, DC	kking@cooley.com +1 202 842 7823
Christopher Kimball Washington, DC	ckimball@cooley.com +1 202 842 7892
Claire Keast-Butler London	ckeastbutler@cooley.com +44 20 7556 4211
Siana Lowrey	slowrey@cooley.com +1 415 693 2150
Rebecca Ross Washington, DC	rross@cooley.com +1 202 728 7150
Karen Tsai Washington, DC	ktsai@cooley.com +1 202 842 7857
Peter Crain Reston	pcrain@cooley.com +1 703 456 8189
Julie Wicklund Palo Alto	jwicklund@cooley.com +1 650 843 5093
Shannon MacMichael Washington, DC	smacmichael@cooley.com +1 202 728 7069
Rick Jantz Santa Monica	rjantz@cooley.com +1 310 883 6493
Kafeel Azher London	kazher@cooley.com +44 20 7556 4192
Grigor Lynch Colorado	glynch@cooley.com +1 212 479 6528

Caitlin Courtney Palo Alto	ccourtney@cooley.com +1 650 843 5714
Talya Kornitzer New York	tkornitzer@cooley.com +1 212 479 6296
Mickeala Tu Palo Alto	mtu@cooley.com +1 650 647 3297
Juan Nascimbene London	jnascimbene@cooley.com +44 (0) 20 7556 4558
Eerik Kukebal London	ekukebal@cooley.com +44 (0) 20 7556 4511

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