Beat: Technology

Yahoo sets April 11 deadline for preliminary bids: WSJ

Yahoo

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USPA NEWS - Yahoo sets April 11 deadline for preliminary bids: WSJ.
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Yahoo asked bidders details regarding financing, conditions or approvals that would have to be met on their end, and what key assumptions they would be making by deciding to move forward with a deal, the Journal said, citing a letter sent to possible bidders. (on.wsj.com/1VQGCDh)
A deadline for preliminary bids in April could mean that Yahoo could close a deal by June or July, the Journal said.
Yahoo could not be immediately reached for a comment outside regular business hours.
The faded Internet pioneer launched an auction of its core business in February after it shelved plans to spin off its stake in Chinese e-commerce giant Alibaba Group Holding Ltd (BABA.N).
Activist hedge fund Starboard Value LP, which owns about 1.7 percent of Yahoo, launched a proxy fight last week in an attempt to overthrow the entire board of Yahoo.
Telecommunications company Verizon Communications Inc (VZ.N) and publisher Time Inc (TIME.N) are among companies expected to bid for Yahoo's core business, while some private equity firms are expected to team up to make offers.
(Reporting by Rishika Sadam in Bengaluru; Editing by Leslie Adler)

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483 Green Lanes
UK, London N13NV 4BS
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