

Amazon's Jeff Bezos, already the wealthiest person on the planet, just got billions richer

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Jeff Bezos, the world's richest person, got billions richer in minutes



Thursday as Amazon shares soared in extended trading on news of a killer quarter driven by strong holiday sales.

Bezos' fortune shot up about \$13 billion. At \$2,100 a share, the Amazon CEO is now worth about \$129.5 billion, according to the Bloomberg Billionaires Index.

Fourth-quarter revenue and profit crushed Wall Street estimates. Amazon said its profit grew 8% to \$3.3 billion for the three months that ended in December. Earnings per share were \$6.47, wildly exceeding \$4.04 per share analysts were expecting, according to research firm FactSet. Revenue surged 21% to \$87.44 billion.

The winning streak has helped Bezos leapfrog Bill Gates as the wealthiest person on the planet.

MacKenzie Bezos, former wife of the Amazon founder, has unloaded about \$350 million worth of Amazon shares, about 1% of her Amazon stock, according to a recent filing with the Securities and Exchange Commission.

As part of the couple's divorce settlement last year, MacKenzie Bezos got a 4% stake in Amazon, or about 19.7 million shares.

Amazon.com scored more than just good financials in the <u>fourth quarter</u>. The <u>online retailer</u> reported it now has more than 150 million Prime members, up 50% from the last time Amazon released the number in 2018.

"Amazon blew all expectations out of the water during the holiday quarter," eMarketer analyst Andrew Lipsman said in a statement.

Sales got a big boost from the rollout of next-day Prime delivery, but the



real surprise were increased profits in the face of higher costs and competitive pressures in Amazon's cloud business, he said.

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