

Peloton shares jump on reports of possible Amazon deal

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Shares in at-home fitness company Peloton jumped Friday evening in extended trading on Wall Street amid reports of the company's potential takeover by e-commerce giant Amazon.

Shortly before 8:00 pm (0100 GMT), Peloton shares surged 26.42 percent, to \$31.10.

Several American media reported on Amazon's interest in Peloton, which has struggled to maintain growth amid easing COVID-19 restrictions.

"Amazon has been speaking to advisers about a potential deal," the Wall Street Journal reported Friday, citing sources.

It added, however that "there's no guarantee the [e-commerce](#) giant will follow through with an offer or that Peloton, which is working with its own advisers, would be receptive."

There are other potential buyers, the business newspaper said, but no deal is imminent.

"Should there be a transaction, it could be significant, given Peloton's [market value](#) of around \$8 billion—down sharply from its high around a year ago of some \$50 billion," the Journal reported.

Peloton has been the target of an activist investor, Blackwells Capital,

who is pushing for CEO John Foley to be fired and for the company to be sold.

It benefited significantly from the pandemic restrictions of 2020 as gyms closed and people began to exercise at home.

But the company has struggled to adjust to easing COVID restrictions. Its shares fell more than 75 percent last year and almost 25 percent since January.

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