

GM buying out SoftBank's \$2.1 bn stake in Cruise self-driving cars

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General Motors has been ramping up its investment in electric and self-driving vehicles, and its stake in Cruise.

American automaker General Motors announced Friday it is acquiring SoftBank's \$2.1 billion stake in its autonomous car venture Cruise.

In addition, GM will chip in another \$1.35 billion investment to cover a commitment made in 2018 by the Vision Fund of SoftBank, a Japanese telecom giant.

The Detroit firm has ramped up its investments in autonomous technology and its build-out of electric vehicle capacity as it looks to curb emissions and engage in a technology race with Tesla and other self-driving ventures.

Cruise last month opened a sign-up page to allow consumers to take a driverless ride.

"Cruise has made self-driving cars a reality and is a leader on the pathway to commercial autonomous ridesharing and delivery, creating significant value for both GM shareholders and Cruise's [minority shareholders](#)," GM said in a statement.

GM bought Cruise Automation in 2017, which was spun out as a separate company in May 2018.

GM is the main investor in the venture, which also is backed by Microsoft, Honda and Walmart.

Late last year, the company announced plans to boost [investment](#) in electric and autonomous vehicle technology by \$7 billion to \$27 billion through 2025.

GM chief Mary Barra has said the goal is to have a "world with zero crashes, zero emissions and zero congestion."

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