

Facebook agrees to pay \$725 million to settle privacy suit

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Meta's logo at the entrance to their headquarters in California.

Facebook parent Meta has agreed to pay \$725 million to settle a long-running lawsuit that accused the social network of allowing third parties, including Cambridge Analytica, to access users' private data.

The amount was disclosed in a court filing late on Thursday.

"The proposed settlement of \$725,000,000 is the largest recovery ever achieved in a data privacy class action and the most Facebook has ever paid to resolve a private class action," lawyers for the plaintiffs said in the filing.

Facebook has not admitted any wrongdoing as part of the settlement, which still requires approval by a judge in the San Francisco division of the US District Court.

"We pursued a settlement as it's in the best interest of our community and shareholders," Meta spokesperson Dina El-Kassaby Luce said in a statement. "Over the last three years we revamped our approach to privacy and implemented a comprehensive privacy program."

It was reported in August that Facebook had reached a preliminary agreement, although the amount and terms of the settlement were not announced.

The lawsuit was initiated in 2018, when Facebook users accused the social network of violating privacy rules by sharing their data with third parties that included the British firm Cambridge Analytica, which had been linked to Donald Trump's 2016 presidential campaign.

Cambridge Analytica, which has since shut down, then collected and exploited the personal data of 87 million Facebook users without their consent, the lawsuit alleged.

That information was allegedly used to develop software to steer US voters in favor of Trump.

Facebook has since removed access to its data from thousands of apps

suspected of abusing it, restricted the amount of information available to developers, and made it easier for users to calibrate restrictions on personal data sharing.

Federal authorities fined Facebook \$5 billion in 2019 for misleading its users and imposed independent oversight of its personal data management.

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