

Elon Musk says he saved Twitter from 'bankruptcy'

February 6 2023, by Brian Eckhouse



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Elon Musk says Twitter Inc. is "trending to breakeven" after he had to save it from "bankruptcy."

The [billionaire](#) said in a tweet Sunday that the last three months were "extremely tough." He had to juggle the rescue of the social media platform with responsibilities at two other companies he oversees—Tesla Inc. and Space Exploration Technologies Corp., or SpaceX.

"Last 3 months were extremely tough, as had to save Twitter from bankruptcy, while fulfilling essential Tesla & SpaceX duties. Wouldn't

wish that pain on anyone.

"Twitter still has challenges, but is now trending to breakeven if we keep at it. Public support is much appreciated!" the tweet read.

Daily user count and user minutes are "still strong," Musk said in a follow-up tweet.

Musk last year completed a \$44 billion deal for Twitter that gave him control of the company for \$54.20 a share. Also last year, he became the the first person in history to have \$200 billion erased from his fortune, according to the Bloomberg Billionaire's Index.

Since the takeover, Musk has openly and frequently talked about the possibility of bankruptcy for Twitter. Still, the [platform](#) made its first interest payment on the \$12.5 billion in [debt](#) that the new owner used to take it private last year, bolstering confidence in his ability to avert bankruptcy in the near term.

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Citation: Elon Musk says he saved Twitter from 'bankruptcy' (2023, February 6) retrieved 6 June 2023 from <https://techxplore.com/news/2023-02-elon-musk-twitter-bankruptcy.html>

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