

# Uber to buy Delivery Hero's Foodpanda in Taiwan for US\$950 mn

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In Taiwan, UberEats and Foodpanda have been in close competition in the island's food delivery market for years.

Ride-hailing giant Uber said Tuesday it has reached a deal with Delivery Hero SE to buy its Foodpanda delivery business in Taiwan for US\$950

million.

The US giant aims to complete the all-cash acquisition of Foodpanda Taiwan by the first half of 2025, it said in a statement.

The deal, subject to regulatory approval, would be one of the largest ever international purchases in Taiwan outside of the semiconductor sector, San Francisco-based Uber said.

"Taiwan is a fiercely competitive market, where online food [delivery](#) platforms today still represent just a small part of the food delivery landscape," said Pierre-Dimitri Gore-Coty, senior vice president of delivery at Uber.

"We're so excited about the opportunity to deliver even greater convenience and value that this transaction would unlock in the years ahead."

Uber described the deal as "a vote of confidence" in the island's long-term appeal to international businesses and investors.

Uber last year reported a forecast-beating 17 percent increase in sales to US\$37.3 billion, thanks to the growing popularity of its food delivery services.

In Taiwan, UberEats—the [ride-hailing](#) company's [food](#) delivery arm—and Foodpanda have been in close competition in the island's market for years.

Niklas Ostberg, Delivery Hero's CEO and co-founder, said the company had decided to concentrate its resources on other markets where it "can have the largest impact for customers, vendors and riders".

"This deal gives Foodpanda an exciting runway in Taiwan and we wish them all the best in their next chapter," he said.

The companies have also reached a separate agreement for Uber to buy US\$300 million in newly issued ordinary shares of Delivery Hero, according to the statement.

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