

# GrubHub shares surge off reports of acquisition offer by Uber

13 May 2020, by Brett Molina, Usa Today



During the last quarter, Uber Eats generated \$819 million in revenue, a 53% increase from the same time a year ago. Meanwhile, Grubhub said first-quarter revenues were up 12% year-over-year.

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Might two major forces in the restaurant delivery business come together?

Uber has made an offer to acquire food delivery service GrubHub, published reports said.

According to Bloomberg, both companies could reach an agreement as soon as this month. The offer amount was not immediately available Tuesday.

Uber approached GrubHub earlier this year with a takeover offer, reports The Wall Street Journal, but there's no guarantee the deal will get done.

GrubHub declined comment on the reports. Shares of GrubHub surged more than 25% in morning trading. Uber could not be immediately reached for comment.

Uber already manages restaurant delivery [service](#) Uber Eats. The deal would bring together two key players in the market as interest in meal [delivery](#) surges during the coronavirus pandemic. Uber Eats and GrubHub compete with services including DoorDash and Postmates.

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