

Uber buys trucking software firm for \$2.25 bn

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Uber is acquiring a software firm to help expand its Freight division.

The Freight unit has been steadily growing, according to quarterly earnings releases.

"This is a significant step forward, not just for Uber Freight but for the entire logistics ecosystem," said unit chief Lior Ron.

Ron contended that the acquisition will result in "an industry-first shipper-to-carrier platform that will transform shippers' entire supply chains, delivering operational resilience and reducing costs at a time when it matters most."

Uber is buying Transplace from private equity firm TPG Capital, with \$750 million of the \$2.25 billion purchase price coming in the form of shares in Uber Technologies, according to the companies.

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Uber on Thursday announced a \$2.25 billion deal to beef up its freight unit with the acquisition of a firm specializing in logistics management software.

Combining Texas-based Transplace with Uber Freight will create a huge, comprehensive transportation and logistics network, the companies said in a joint release.

"The acquisition will combine the world's premier shipper network platform with one of the industry's most innovative supply platforms," said Transplace chief executive Frank McGuigan.

"Our expectation is that shippers will see greater efficiency and transparency and carriers will benefit from the scale to drive improved operating ratios."

Uber Freight matches truckers with those looking to ship goods in much the way that the San Francisco-based [company](#) uses smartphone apps to pair drivers and passengers for ride-sharing.

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