



Souq acquisition by Amazon ranked highly by international award organizations

Client News

August 9, 2017

Gunderson Dettmer represented e-commerce company Souq in its \$580 million cash acquisition by Amazon in June of 2017. The deal has been put on the shortlist for the 2017 “M&A Deal of the Year” by IFLR Middle East. The acquisition was initially announced in March and was subsequently finalized, allowing customers to log into Souq.com using their Amazon account details.

The acquisition of Souq filled an important geographic gap for Amazon; Souq served customers in the Middle East including United Arab Emirates, Egypt, and Saudi Arabia. The two companies plan on better integrating products and services of the two platforms soon.

Gunderson Dettmer deal team including Steven Baglio, Ward Breeze, Laurel Fedder, Mark Foster, Lisa Gorin, Benjamin Gould, Ryan Grimm, Laurel Hansell, Sharon Hendricks, Lily Kim, Emily Lieberman, Andrew Luh, Jonathan Pentzien, David Sharrow, and Hank Zhou represented Souq in the deal.

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