

Uber's Acquisition of Remaining 47% Interest in Cornershop



🕒 June 25, 2021 👤 Martina Bellini

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Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP advised Cornershop on the deal. DLA Piper Chile, Creel Abogados advised Cornershop and Uber Technologies, while Morrison & Foerster advised Uber US.

Uber has reached a deal to become the sole owner of Latin American delivery startup Cornershop, just one year after acquiring a majority stake in the company. The ride-hailing giant said in a regulatory filing Monday that it will purchase the remaining 47% interest in Cornershop in exchange for 29 million shares. The transaction is expected to close in July.

Uber announced in 2019 plans to take a majority ownership in Cornershop. That transaction wasn't completed until the third quarter of 2020 other than in Mexico, which closed in January 2021. This latest agreement, which was reached June 18 and reported Monday, will make Cornershop a wholly owned subsidiary of Uber.

Uber Technologies, Inc. provides ride hailing services. The Company develops applications for road transportation, navigation, ride sharing, and payment processing solutions.

The Gunderson Dettmer deal team was led by John Olson (Picture) and Daniel Green and included Mark Foster, Jaime Narayan, Michael Richman, Colin Conklin, Matthew Martinez, Kelly Trimble, Laurel Fedder, Elena Vespoli, and Travis Glock.

The DLA Piper Chile's team included Matías Zegers, partner, Jorge Timmermann, partner, Pilar Ay, associate, Rodrigo Alvarez, partner, Germán Vargas, associate and Gonzalo Zegers, associate.

Involved fees earner: [Germán Vargas](#) – [DLA Piper](#); [Rodrigo Álvarez](#) – [DLA Piper Chile](#); [Pilar Ay](#) – [DLA Piper Chile](#); [Jorge Timmerman](#) – [DLA Piper Chile](#); [Gonzalo Zegers](#) – [DLA Piper Chile](#); [Matías Zegers](#) – [DLA Piper Chile](#); [Colin Conklin](#) – [Gunderson Dettmer Stough Villeneuve Franklin & Hachigian](#); [Laurel Fedder](#) – [Gunderson Dettmer Stough Villeneuve Franklin & Hachigian](#); [Mark Foster](#) – [Gunderson Dettmer Stough Villeneuve Franklin & Hachigian](#); [Travis Glock](#) – [Gunderson Dettmer Stough Villeneuve Franklin & Hachigian](#); [Daniel Green](#) – [Gunderson Dettmer Stough Villeneuve Franklin & Hachigian](#); [Matthew Martinez](#) – [Gunderson Dettmer Stough Villeneuve Franklin & Hachigian](#); [Jaime Narayan](#) – [Gunderson Dettmer Stough Villeneuve Franklin & Hachigian](#); [John Olson](#) – [Gunderson Dettmer Stough Villeneuve Franklin & Hachigian](#); [Michael Richman](#) – [Gunderson Dettmer Stough Villeneuve Franklin & Hachigian](#); [Kelly Trimble](#) – [Gunderson Dettmer Stough Villeneuve Franklin & Hachigian](#); [Elena Vespoli](#) – [Gunderson Dettmer Stough Villeneuve Franklin & Hachigian](#);

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