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FEDERAL BUREAU OF INVESTIGATION
Electronic Communication

Title: (U) "CNBC: Walmart Teams with Microsoft in Bid for TikTok"

Date: 08/28/2020

CC: [Redacted]

From: LITTLE ROCK
Contact: [Redacted]

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Approved By: [Redacted]
Drafted By: [Redacted]

Case ID #: [Redacted]

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Synopsis: (U) Arkansas Business article, August 27, 2020: "CNBC: Walmart Teams with Microsoft in Bid for TikTok"

Enclosure(s): Enclosed are the following items:

- 1. (U) "CNBC: Walmart Teams with Microsoft in Bid for TikTok"

Details:

CNBC: Walmart Teams with Microsoft in Bid for TikTok

by Arkansas Business Staff

Thursday, Aug. 27, 2020 10:47 am 2 min read

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Title: (U) "CNBC: Walmart Teams with Microsoft in Bid for TikTok"
Re: [REDACTED] 08/28/2020

Walmart Inc. of Bentonville confirmed Thursday that it's teaming up with Microsoft Corp. of Seattle in a bid for social media phenom TikTok, CNBC reports.

In a statement to the financial news network, the retailer called TikTok's integration of e-commerce and advertising "a clear benefit to creators and users in those markets."

"We believe a potential relationship with TikTok US in partnership with Microsoft could add this key functionality and provide Walmart with an important way for us to reach and serve omnichannel customers as well as grow our third-party marketplace and advertising business," the company said, according to CNBC. "We are confident that a Walmart and Microsoft partnership would meet both the expectations of US TikTok users while satisfying the concerns of US government regulators."

CNBC, citing unnamed sources, said TikTok is selling its U.S., Canadian, Australian, and New Zealand operations in a deal likely to be in the \$20 billion to \$30 billion range.

Arkansas Business will update this story.

TikTok is a social media platform targeted at young mobile phone users. It was the second-most downloaded app in the world in 2019. It was the most downloaded app in July 2020.

Owned by Chinese company ByteDance, TikTok has been banned by India along with 58 other Chinese-owned apps in July in response to escalating border tensions between the two countries.

The Trump administration, which considers the app a security risk, issued an executive order banning TikTok and Chinese-owned messaging platform WeChat from engaging in transactions in the United States beginning on Sept. 15. The company sued the Trump administration in August in response

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Title: (U) "CNBC: Walmart Teams with Microsoft in Bid for TikTok"
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to the ban.

Also Thursday, TikTok CEO Kevin Mayer resigned amid U.S. pressure for a sale. In a letter to employees, Mayer said that his decision to leave comes after the "political environment has sharply changed."

Walmart and Microsoft's bid come as Walmart reportedly prepares to launch its own Amazon Prime rival, a subscription service called Walmart+.

Oracle is also bidding to buy TikTok.

(The Conversation, via the Associated Press, contributed to this report.)

Accessed July 27, 2020

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RETAIL

CNBC: Walmart Teams with Microsoft in Bid for TikTok

by **Arkansas Business Staff**

Thursday, Aug. 27, 2020 10:47 am 2 min read



(Walmart Inc.)

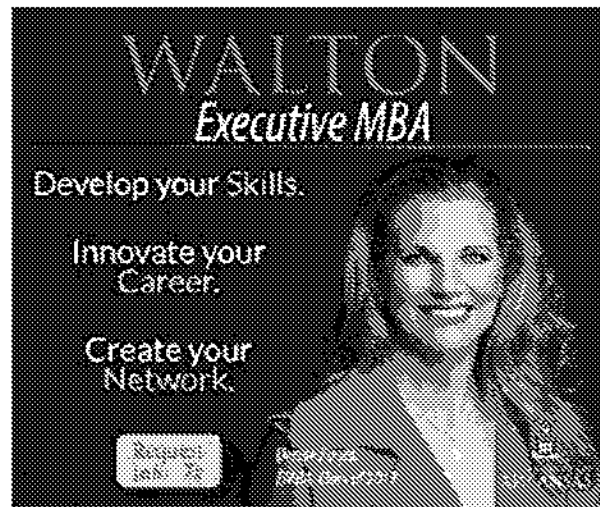
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