

Facebook

23:39 02 Jul 2018

Facebook is acquiring Bloomsbury AI, says a TechCrunch report

The social media giant Facebook is acquiring Bloomsbury AI, a fledgling London-based startup that specializes in natural language processing technology, per a report by the financial news site TechCrunch.

Facebook is reportedly interested in using Bloomsbury in its work to tackle fake news.

The report, which cites multiple unnamed sources, says Facebook will pay between US\$23m to US\$30m in a mixture of cash and stock to acquire Bloomsbury AI.

Bloomsbury AI creates natural language processing tools to allow machines to respond to questions. Its flagship product is Cape, which relies on artificial intelligence to read text documents and answer questions about its contents.

Facebook shares were flat at US\$194.01 in morning trade today.

Price: US\$203.84

Market Cap: US\$581145.36M

1 Year Share Price Graph



Share Information

Code: FB

Listing: NASDAQ

52 week High Low
\$218.62 \$123.02

Sector: Internet

Website: www.facebook.com

Company Synopsis:

When it comes to social networking, it's wise to put your best face forward. Facebook, the social networking juggernaut, lets users share information, post photos and videos, play games, and otherwise connect with one another through online profiles.

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