



TWITTER

Saudi Prince Throws \$300 Million at Twitter (What Arab Spring?)

By [Matt Peckham](#) | Dec. 19, 2011

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Here you go Twitter, have \$300 million, signed: Saudi billionaire Prince Alwaleed bin Talal, nephew of Saudi Arabia's king and, according to *Forbes*, the 26th wealthiest person in the world.



Fahad Shadeed / Reuters

Saudi billionaire Prince Alwaleed bin Talal speaks at a news conference in Riyadh September 13, 2011.

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Alwaleed already holds substantial shares in companies like Apple, Citigroup and News Corp and plans to start his own cable news channel, so this is just another forward-looking grab by his Riyadh-based company, Kingdom Holding, that happens to coincide with Twitter's recent overhaul. Kingdom Holding called the grab a "strategic stake" in a process that followed "several months of negotiations."

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"Our investment in Twitter reaffirms our ability in identifying suitable opportunities to invest in promising, high-growth businesses with a global impact," said Prince Alwaleed [in a statement](#).

So far so "confidence is high": News of the deal sent Kingdom Holding's shares soaring by over 8% on Saudi Arabia's local exchange.

As [MSNBC](#) notes, the Twitter shares grab by a Saudi prince is ironic: Twitter was at the core of the so-called Arab Spring uprisings this year, including the threat of violence in Saudi Arabia—a threat that failed to materialize, thanks to an abruptly conjured \$130 billion subsidies spending package.

"The Arab world...knows full well the value of Twitter," said Bernhard Warner with analyst firm Social Media Influence. "[Prince Alalweed] must see Twitter as something that is going to be a really powerful broadcast channel."

Twitter—recently valued at between \$7 billion and \$8 billion—has been raising money left and right as it prepares to roll out an advertisement program designed to be its primary source of revenue. The company's also said to be planning a public offering, though [the Motley Fool](#) says it's now or never if the company wants anything close to its estimated worth.

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