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Baidu Announces Buyer Group Investment in China Unicom

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BEIJING, Aug. 16, 2017 /PRNewswire/ -- Baidu, Inc. (the "Company" or "Baidu") (NASDAQ: BIDU), the leading Chinese language internet search provider, today announced that an investor consortium led by the Company ("Buyer Group") had entered into a share purchase agreement with China United Network Communication Limited ("China Unicom") (SHA: 600050), one of the largest telecommunications companies in China. The Buyer Group will invest RMB7.0 billion in exchange for privately issued shares of China Unicom. In connection with the investment, Baidu has entered into a business cooperation agreement with China Unicom. The investment is part of China Unicom's mixed-ownership reform pilot-run plan.



About Baidu

Baidu, Inc. is the leading Chinese language Internet search provider. Baidu aims to make a complex world simpler through technology. Baidu's ADSs trade on the NASDAQ Global Select Market under the symbol "BIDU". Currently, ten ADSs represent one Class A ordinary share.

Safe Harbor Statement

This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," "confident" and similar statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement. All information provided in this press release is as of the date of the press release, and Baidu does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

For investor inquiries, please contact:

Sharon Ng

Baidu, Inc.

Tel: +86-10-5992-4958

Email: ir@baidu.com (mailto:ir@baidu.com)

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