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Hughes Hubbard Assists Grab in Record \$1B Investment From Toyota

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June 29, 2018 — Hughes Hubbard is advising Singapore-based Grab in the sale of a \$1 billion stake to Toyota Motor Corp. -- the biggest ever investment by an automaker in a ride-hailing firm.

On June 13, the companies each announced that they reached an agreement for Japan's top automaker to become the lead investor in Grab's ongoing financing round. The deal strengthens the companies' existing partnership that began last year to expand mobility services in the region.

"As a global leader in the automotive industry, Toyota's investment in Grab is based on their conviction in our leadership in driving the adoption of new mobility solutions and expanding O2O mobile services, such as GrabFood and GrabPay, in the region," Ming Maa, president of Grab, said in a [press release](#). "We are honored to be supported by industry leaders, including Toyota, Uber, Didi and SoftBank."

Earlier this year, HHR advised Grab in its high-profile acquisition of Uber's Southeast Asian operations. The firm also assisted Grab last summer in the largest single financing in Southeast Asian history, which included investments from Chinese peer Didi Chuxing and Japanese telecommunication giant SoftBank Group Corp.

Founded in 2012, Grab is one of the most frequently used mobile platforms in the region. Grab offers services in more than 200 cities across the region.

Grab's deal with Toyota made headlines in [The Wall Street Journal](#), [CNN.com](#), [CNBC.com](#), [Bloomberg](#), [Reuters](#), [The Deal](#), [The Asian Lawyer](#) and other news outlets.

Ken Lefkowitz leads the HHR team, which includes Chuck Samuelson, Spencer Harrison, Gerold Niggemann and Brandon Gershowitz.

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