

DST Said to Put \$400M Into Twitter

By [The Moscow Times](#)

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Twitter has raised \$400 million in funding from DST Global, the investment fund led by Yury Milner, said a person with knowledge of the transaction.

The person declined to be named because the transaction was private. A Moscow-based spokesman for DST Global confirmed the deal and declined to comment on the amount.

Twitter is aiming to raise about \$800 million in total and will use half the money to buy back shares from employees and backers, two people with knowledge of the plan said in July. The investment values the short-messaging service at \$8 billion, the people said at the time.

The investment comes as the San Francisco-based company is trying to expand sales and compete for advertising dollars with larger rivals such as Facebook. Ad sales on Twitter may more than triple this year to about \$150 million, according to research firm EMarketer. By comparison, Facebook brought in ad revenue of \$1.86 billion last year, EMarketer estimates.

"We have the opportunity to expand Twitter's reach with a significant round of funding led by the venture firm DST Global, with the participation of several of our existing investors," Twitter said in a blog post Monday. "We will use these resources to aggressively innovate, hire more great people and invest in international expansion."

Twitter's valuation has more than doubled since December, when it received a \$200 million investment led by Kleiner Perkins Caufield & Byers that gave it a \$3.7 billion valuation. It was pegged at about \$1 billion in 2009, a person familiar with the matter said at the time.

Rachel Bremer, a spokeswoman for Twitter, declined to comment on financials beyond Monday's statement.

"Twitter is one of the few companies that has truly changed the world," Milner said in an e-mailed statement provided by Twitter on Tuesday. "Twitter's astonishing growth is a testament to how important it is becoming to more people every day, and why we couldn't pass up the chance to be a bigger part of its future."

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