

‘Tremendous Progress’: President Donald Trump Extends TikTok Ban Deadline Again – Here’s What to Know

President Donald Trump said on Truth Social Friday that he is extending the TikTok sale deadline for another 75 days.

“My Administration has been working very hard on a Deal to SAVE TIKTOK, and we have made tremendous progress,” Trump wrote. “The Deal requires more work to ensure all necessary approvals are signed, which is why I am signing an Executive Order to keep TikTok up and running for an additional 75 days.”

Meanwhile, a spate of tech companies and billionaires have placed bids for TikTok—including Amazon and AppLovin separately this week—ahead of Saturday’s original deadline for China-based ByteDance to sell to a U.S. buyer.

ABC News is reporting that the Trump Administration is considering a leasing deal instead.

The leasing option would let China keep control of its prized TikTok algorithm, though the U.S. company holding the lease would have a minority stake, a “source close to the deal” told the outlet. Oracle would supervise the lease, per NPR. Oracle already provides TikTok with backend tech support.

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In addition to Amazon and AppLovin’s bids this week, formal

offers to acquire the app have been submitted from billionaire and former L.A. Dodgers owner Frank McCourt (who teamed up with Shark Tank investor Kevin O'Leary and Reddit co-founder Alexis Ohanian) in January. AI startup Perplexity also submitted a more than \$50 billion offer to merge its business with TikTok's U.S. division.

The TikTok saga has been ongoing since April 2024 when lawmakers concerned about U.S. user data making its way to the Chinese government passed a law to force ByteDance to sell TikTok or face a ban. Since then, TikTok went dark for its 170 million U.S. users for one day, before Trump signed an executive order extending the deadline for 75 days.

The deadline was April 5 but now there is a new set of 75 days to get a deal done.

"We look forward to working with TikTok and China to close the Deal," Trump wrote. "Thank you for your attention to this matter!"

This is a breaking news story and will be updated.

<https://www.entrepreneur.com/business-news/trump-administration-considering-a-tiktok-tech-lease/489565>