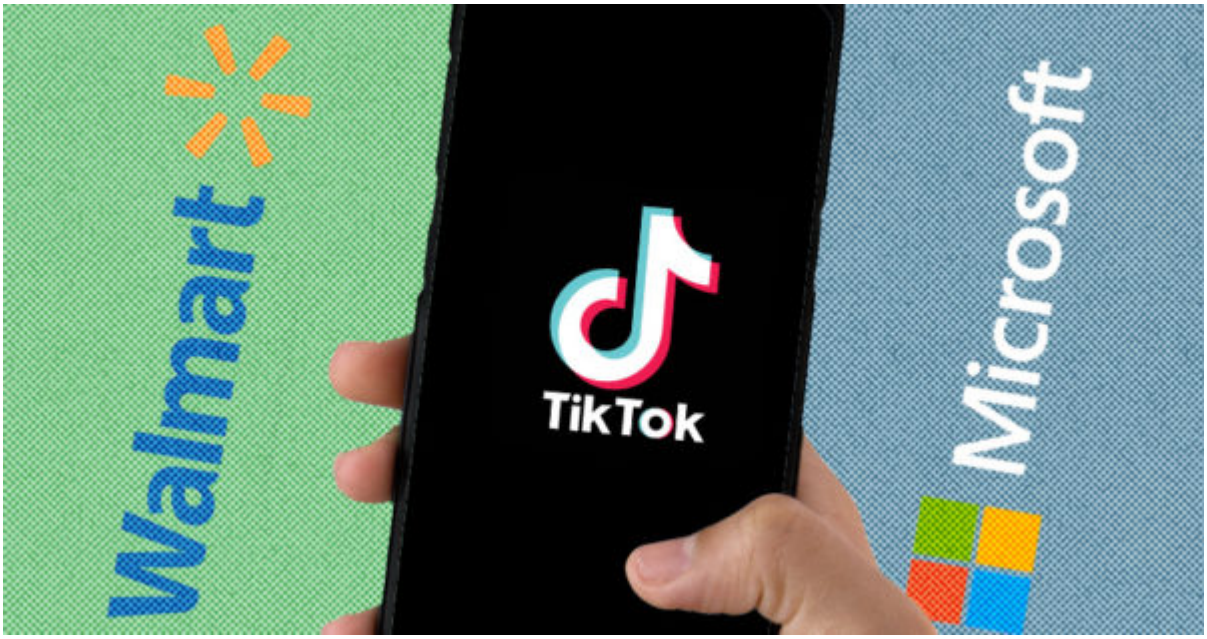
Walmart Teams Up With Microsoft on TikTok Bid



It’s been a busy day for popular social video app TikTok.

Earlier today, TikTok CEO Kevin Mayer resigned after less than three months on the job. Now, with the clock ticking for parent company ByteDance to sell TikTok before an executive order essentially prevents them from doing business in the United States, Walmart has entered the fray.

Retail and ecommerce giant Walmart, which has made some tech investments in the past such as streaming platform Vudu, confirmed to Adweek that it is partnering with Microsoft on the company’s bid to acquire TikTok. A TikTok spokesperson declined to comment on “rumors or speculation.”

“The way TikTok has integrated ecommerce and advertising capabilities in other markets is a clear benefit to creators and users in those markets,” a Walmart spokesperson said in a statement today.

“We believe a potential relationship with TikTok U.S. in partnership with Microsoft could add this key functionality

and provide Walmart with an important way for us to reach and serve omnichannel customers as well as grow our third-party marketplace and advertising businesses," the statement continued. "We are confident that a Walmart and Microsoft partnership would meet both the expectations of U.S. TikTok users while satisfying the concerns of U.S. government regulators."

Microsoft has led the race to acquire TikTok in recent weeks, and experts told Adweek their young user base from gaming would be the closest point of synergy for the company that's known for its personal computing, business software and cloud computing efforts.

ByteDance is staring down two deadlines tied to executive orders, though it is challenging the first one, which limits "transactions" between ByteDance and U.S. companies after its Sept. 20 deadline, in federal court in a lawsuit filed Monday. ByteDance says the order violates its First Amendment free speech rights and Fifth Amendment due process rights. If the company is successful, it would still have a harder Nov. 12 deadline to complete a sale to a U.S. company or risk being able to operate in the country.

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