

COMMERCE

Elon Musk becomes Twitter's largest shareholder, news swells stocks

April 4, 2022



Elon Musk has a new title: Twitter's largest shareholder. Image credit: Taylor/Heisenberg Media

By LUXURY DAILY NEWS SERVICE

U.S. automaker Tesla's CEO Elon Musk is taking his tweeting habits to a new level, buying a 9.2 percent stake in the social media platform.

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The purchase makes the billionaire Twitter's largest shareholder, as shares have continued to climb since the announcement of the news. Mr. Musk has had an interesting relationship with the platform in the past, from criticizing the platform regarding free speech to jousting with United States politicians regarding his taxes.

All the way up

According to [CNBC](#), the stake is worth \$2.89 billion, and Twitter stocks climbed more than 29 percent the afternoon the news was announced.

Mr. Musk's stake was worth \$2.9 billion on Friday, and worth \$3.5 billion after the news was announced to the public on Monday. As of Monday afternoon, the billionaire had more than 80 million followers on Twitter.

Oh hi lol

Elon Musk (@elonmusk) [April 4, 2022](#)

In his typical Twitter style, Mr. Musk inadvertently comments on the stake acquisition.

Mr. Musk continues to boast quite the career, continuing his work as CEO of Tesla and starting his space tourism company, SpaceX.

With his new Twitter stake, Tesla business and space tourism, Mr. Musk has a great amount of work on his plate and is expected to continue making headlines.

Mr. Musk has also kept the space firm he founded, SpaceX, in the news, announcing a collaboration with space tourism company Axiom Space. There are plans to send additional crews into space in the next few years ([see story](#)).

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