

Facebook Estimates Up to \$5 Billion Loss in FTC Privacy Inquiry | CNBC

By Lauren Feiner

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[Facebook](#) took a \$3 billion charge due to the Federal Trade Commission's inquiry into its business, the company disclosed in its first quarter 2019 earnings report. Facebook estimated the loss could be as much as \$5 billion for the company.

"The matter remains unresolved, and there can be no assurance as to the timing or the terms of any final outcome," the company wrote in its release.

The FTC launched an investigation into Facebook after the Cambridge Analytica scandal broke, probing whether Facebook violated a 2011 agreement it made with the agency that required it to gain explicit consent to share users data. Although the FTC has previously [declined to confirm the status](#) of the investigation, [The Washington Post](#) reported in January that the agency is considering a ["record-setting fine"](#) against the company for failing to protect users' data.

[...]

Watch: [Facebook says it inadvertently uploaded 1.5 million users' email contacts without permission](#)

Source: [Facebook estimates up to \\$5 billion loss in FTC privacy inquiry](#)