

Japan's Access buys PalmSource for \$324M

September 9 2005

Japan's Access said Friday it will buy out PalmSource for \$324 million.

The Japanese software group will be acquiring the maker of the Palm operating system that once revolutionized the personal digital assistant market. Sunnyvale, Calif.-based PalmSource will become a wholly owned subsidiary of the Japanese company as Access will offer \$18.50 for each share of PalmSource's common stock. PalmSource's stock closed at \$10.09 on the Nasdaq Thursday.

In a news release, PalmSource's interim chief executive said, "We believe the customer and technology synergies of the combined companies will open up new market opportunities for both companies worldwide."

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