

Briefs: Sprint Nextel buys out Alamosa for \$4.3B

November 21 2005

Sprint Nextel said Monday it will buy out Alamosa Holdings for \$4.3 billion.

In acquiring the Lubbock, Texas-based digital mobile communications group, Sprint said it will also assume \$900 million of Alamosa's debts.

Sprint will buy all of Alamosa's outstanding shares for \$18.75 per share in an all-cash merger, which is subject to approval of Alamosa shareholders.

"This acquisition closes a long partnership with the management and shareholders of Alamosa," Gary Forsee, president of Sprint Nextel, said in a news release. "This transaction will significantly expand our direct customer base and territory, and will provide additional value for our shareholders," he added.

David Sharbutt, chairman of Alamosa Holdings, stated, "We are pleased to accept Sprint's offer to acquire our company."

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