

Briefs: Pegasus buys China wireless manufacturer

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Pegasus Wireless took another step in its globalization plan Friday by taking controlling interest in Chinese wireless manufacturer CNet Technology.

The \$1 million deal gave California-based Pegasus a 51-percent share of CNet, giving Pegasus a manufacturing presence in the booming Chinese wireless market.

Pegasus will now be able to base its wireless-device production closer to the market and consolidate operations currently scattered around the world. The deal comes on the heels of Pegasus acquisition of Amax Technology and its U.S. distribution network.

Pegasus CEO Jasper Knabb said the purchase moves his company closer to its goal of becoming an end-to-end provider of communication networks solutions and technology.

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