

# In Brief: China Mobile to acquire Millicom

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China Mobile has reportedly struck a deal to acquire Millicom International, a leading provider of cellular service in underdeveloped world markets.

The Standard said Wednesday that a source confirmed that the transaction had gone through after top bidder Investcom withdrew its offer and dropped out of the bidding.

The price was not revealed; however, The Standard said previous published reports put the price at \$4 billion.

Luxembourg-based Millicom has a presence in 16 nations in Latin America, Asia and Africa, and has a subscriber base of nearly 9 million.

If the deal goes through, it would give mainland China the worldwide expansion it has been seeking since losing out in its bid to buy Pakistan Telecom last year. China Mobile is already the world's largest cell provider.

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