

In Brief: Nokia calls quits on Sanyo CDMA deal

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Finland's Nokia said it will not go forward with its CDMA partnership with Japanese electronics group Sanyo after all.

The two companies had announced in February that they would be forming a new CDMA company, but Nokia said in a news release that it "decided not to pursue its earlier plan as it concluded the terms and conditions of the proposed partnership were not satisfactory and in the best interests of Nokia's long term success. In addition to an already financially prohibitive CDMA ecosystem in general, recent developments may indicate that the CDMA emerging markets business case is looking more challenging."

"We feel it would not be in our best interests to make an agreement that proved to be less beneficial than originally anticipated," said Kai Oistamo, executive vice president of Nokia's mobile phones group. "After exploring all available opportunities and making every effort to create a sustainable CDMA business, this is our only viable option."

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