

Clearwire Corp. secures \$900M

July 12 2006

Clearwire Corporation has secured \$900 million in the financing round, led by Intel Capital, the investment arm for the Intel Corporation.

The high-speed wireless broadband service provider announced a series of transactions with Intel Capital, Motorola and Motorola Ventures to accelerate the development and deployment of portable and mobile WiMax networks based on the IEEE 802.16e-2005 standard.

According to the companies, the transactions include Intel Capital's investment of \$600 million as part of the \$900 million and Motorola's acquisition of Clearwire's subsidiary NextNet Wireless, a provider of OFDM-based non-line-of-sight (NLOS) wireless broadband infrastructure equipment, for an undisclosed sum. Motorola Ventures is participating in the financing round as well.

Motorola will also supply wireless broadband equipment for Clearwire's existing and future networks globally, with Intel working to enable the inclusion of WiMax chipsets in next-generation mobile computing platforms, and all three parties will contribute significant research and development resources to evolve NextNet Wireless' pre-WiMax technologies, the release stated.

Regulatory approval for the transactions is still needed.

Copyright 2006 by United Press International

Citation: Clearwire Corp. secures \$900M (2006, July 12) retrieved 23 April 2024 from <https://phys.org/news/2006-07-clearwire-corp-900m.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.