

HP to Acquire VoodooPC

September 29 2006

HP today announced it has signed a definitive agreement to acquire VoodooPC, a leader in the design and manufacture of high-performance and personalized gaming computer systems.

Following the close of the transaction, HP will form a separate business unit within its Personal Systems Group focused on the gaming industry. VoodooPC co-owner Rahul Sood will become chief technologist for the unit and co-owner Ravi Sood will become the unit's director of strategy.

Both executives will report to Phil McKinney, who will become general manager of the gaming business unit while maintaining his current role as chief technology officer of HP's Personal Systems Group. This operational model will align the gaming business with HP's research and development organization by providing access to the latest technologies and innovation.

Founded in 1991 and headquartered in Calgary, Alberta, Canada, VoodooPC has been dedicated to delivering leading-edge performance, style and craftsmanship to discerning PC enthusiasts. This acquisition, once closed, will extend HP's presence into the high-performance gaming market and globally expand the reach of the VoodooPC brand.

"HP is already a market leader in two of the three major segments in the gaming market by providing industry-leading workstation solutions for game development and powering the largest online game services," said Todd Bradley, executive vice president, Personal Systems Group, HP. "We're absolutely thrilled to welcome VoodooPC, gaming industry

pioneers and the premier name in gaming, to the HP team. Together with VoodooPC's leadership and influence, HP will have the expertise to become the leader in the gaming customer segment."

HP plans to maintain VoodooPC's current distribution model and brand name along with its marketing, sales, support and development operations.

"Our passion at VoodooPC has been to design the highest performance, personalized PCs for our customers' entertainment," said Rahul Sood, founder and president, VoodooPC. "Customers should continue to expect the highest level of personalized configurations, service and quality. The benefits of this acquisition to VoodooPC are immense, not least of which is having a direct conduit to HP's unparalleled innovation and international presence."

The acquisition is expected to close by November 2006. Terms of the deal, which is subject to customary closing conditions, were not disclosed.

Source: HP

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