

Oracle to Buy Another Utility Technology Provider

April 25 2007

On the heels of closing on the Hyperion deal, Oracle buys meter data management provider Lodestar.

Oracle continued its shopping spree on April 24 when company officials announced plans to acquire Lodestar, a provider of meter data management for the utilities industry.

Lodestar is headquartered in Peabody, Mass., and has a list of customers that includes some of the largest energy companies in North America, Europe and Australia.

Financial conditions of the deal were not disclosed. The announcement comes on the heels of Oracle closing its \$3.3 billion acquisition of Hyperion, which provides business intelligence software. But the move may be most closely related to Oracle's acquisition of SPL WorldGroup in 2006.

SPL WorldGroup's software, among other things, manages customer care and billing, mobile work force management, and outages and distribution management and asset management designed for electric, gas and water utilities.

The combination of Lodestar's complementary products with the suite of utilities applications acquired through SPL underscores Oracle's commitment to the utilities industry, Oracle officials said.

"With the addition of Lodestar's products, Oracle plans to deliver the most comprehensive suite of mission-critical operational systems for all segments of the utilities industry, combining meter data management, load profiling, pricing, marketing, sales, customer care, billing, analytics and management of the networks, work force, assets and business-to-business transactions," said Larry Hagewood, senior vice president and general manager at Oracle, in a statement.

Hagewood said that Oracle is putting utilities in control by simplifying their infrastructure, enabling greater business insight and aiding process improvement, which will increase customer satisfaction and loyalty.

"We expect our combined solutions will help facilitate the transformation of utilities to leading-edge infrastructure that creates operational efficiencies and competitive advantage for our customers."

Lodestar's Chairman and CEO Chris Hamilos called the planned acquisition an exciting chapter in his company's evolution.

"The natural synergies between Oracle's and Lodestar's premier product suites, coupled with Oracle's extensive research and development capacity, will enable us to further enhance our products and ensure our clients' continued success," Hamilos said.

The purchase is subject to customary conditions and is expected to close in May 2007. After the closing of the transaction, Oracle expects that Lodestar's employees will join Oracle's Utilities Global Business Unit.

Copyright 2007 by Ziff Davis Media, Distributed by United Press International

Citation: Oracle to Buy Another Utility Technology Provider (2007, April 25) retrieved 26 April 2024 from <https://phys.org/news/2007-04-oracle-technology.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.