

Netgear Acquires Infrant for \$60M

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Router company Netgear announced Thursday that it has acquired networked storage provider Infrant for \$60 million in cash, and the deal is expected to close in the second quarter of '07.

If the combined company reaches certain revenue targets, Infrant shareholders could also receive up to \$20 million in a three-year cash payout, according to Netgear. The deal is expected to close in the second quarter.

Infrant's president and CEO, Paul Tien, will then serve as Netgear's vice president and general manager for storage products.

Infrant has targeted small- and home-business operators since its 2001 inception. The company's main product offerings include the ReadyNAS line of network-attached storage products. ReadyNAS implements redundant array of independent disks (RAID) data protection, which splits data among several hard drives. It is powered by Infrant's Linux-based operating system and technology that allows for automatic RAID expansion as additional data is added, Netgear said.

ReadyNAS products include the NV+, a four-bay desktop device, and the ReadyNAS 1100, a four-bay rack-mountable chassis system. Infrant has a "full pipeline" of additional products in store for the next year, according to Netgear.

Netgear will take on Infrant's proprietary technology, all products currently under development, and its 34 full-time employees, which

includes 21 engineering staffers, Netgear said.

Netgear is looking to expand its presence in the network-attached storage market and use its brand name to push Infrant technology into additional markets, Patrick Lo, chairman and CEO of Netgear, said in a statement. "Infrant's offerings complement Netgear's current Storage Central offering, which is based on Zetera Corporation's micro storage area network technology," he said.

Lo said ReadyNAS will also benefit Netgear's digital home entertainment products like the EVA8000 Digital Entertainer HD, which streams digital content from computers, the Internet, and NAS storage devices to the TV.

"As people continue to invest in creating, sharing, and securely saving digital content, we expect the demand for network attached storage will continue to grow," Lo said.

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