

EMC raises offer for Data Domain

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Computer storage giant EMC raised its offer to purchase data storage firm Data Domain on Monday in a bid to top a rival offer for the company by data management firm NetApp.

EMC, in a statement, said it had increased its all-cash offer to acquire Data Domain to 33.50 dollars per share from the previous 30 dollars per share.

EMC's latest move came despite an announcement by NetApp and Data Domain last month that they had entered into an acquisition agreement.

Under the agreement, NetApp would acquire all of the outstanding shares of Data Domain [common stock](#) for 30 dollars per share in cash and stock.

EMC's new offer for Data Domain values the company at 2.1 billion dollars.

EMC said its offer is "clearly superior to the 30 dollars per share stock-and-cash proposal from NetApp."

"EMC is prepared to close the transaction within two weeks, which is almost a month faster than the NetApp proposal," the company added.

The Santa Clara, California-based Data Domain was founded in 2001 and employs 800 people.

With annual revenue of 14.56 billion dollars and 33,000 employees, EMC is the world's leading information management and storage company.

The Sunnyvale, California-based [NetApp](#) is considerably smaller than [EMC](#), with annual revenue of 3.54 billion dollars.

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