

# Visa buying CyberSource for two billion dollars

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Visa said it had agreed to purchase CyberSource for 26 dollars a share, a premium of 37.25 percent over the Mountain View, California-based company's closing price on Tuesday.

CyberSource, a rival to eBay-owned PayPal, said it manages about 25 percent of the electronic commerce business in the United States. Its clients include British Airways, Home Depot, [Facebook](#) and [Google](#).

"Online commerce continues to grow rapidly, and this acquisition will enable Visa to offer new and enhanced services," Visa chairman and

chief executive Joseph Saunders said in a statement.

"With CyberSource, we are adding a new suite of leading e-commerce capabilities and experience in addressing e-commerce merchant needs," he said.

Saunders added that as e-commerce migrates to [mobile devices](#), "we believe the combination of Visa and CyberSource technology and services will position Visa to lead in mobile e-commerce."

[Visa](#) said CyberSource president and chief executive Michael Walsh will continue to oversee CyberSource's operations after the transaction closes.

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