Google completes AdMob purchase

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"It's clear that mobile advertising is growing incredibly fast with lots of businesses innovating at great speed," Google vice president of product management Susan Wojcicki said in a blog post.

"We believe that mobile advertising can play a significant role in every single marketing campaign."

Closure of the AdMob acquisition came less than a week after US antitrust regulators gave Google a green light to acquire the firm, saying the deal was unlikely to harm competition.

Apple, which bought AdMob rival Quattro Wireless in January, unveiled a mobile ad platform last month called "iAd" which allows software developers or advertising agencies to embed ads directly into applications offered for the iPhone, the iPod Touch and the iPad.

Google said it will buy back shares of stock equal to those issued as part of the 750-million-dollar purchase of AdMob.

Google hopes AdMob will help it more effectively extend its lucrative Internet advertising domain into the booming world of mobile devices.

US and European regulators are expected to watch what Google does after absorbing AdMob.

AdMob was founded in 2006 by Omar Hamoui as a California technology startup focused on building tools that let Web advertisers follow potential customers onto mobile devices.

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