

# Google buying Global IP for \$68.2 million

May 18 2010

---

(AP) -- Google Inc. is buying Global IP Solutions Holding AB for \$68.2 million in cash in a move to expand its Internet video and audio offerings, the companies said Tuesday.

The offer represents a 27.5 percent premium to Global IP's closing price on Friday. Shares of the Norwegian company are traded on the Oslo Stock Exchange.

The cash buyout offer is expected to expire on or about June 4. Global IP's board is recommending the deal.

"The Web is evolving quickly as a development platform, and real-time video and audio communication over the Internet are becoming important new tools for users," said Rian Liebenberg, engineering director at [Google](#), in a statement.

Google is based in Mountain View, Calif.

©2010 The Associated Press. All rights reserved. This material may not be published, broadcast, rewritten or redistributed.

Citation: Google buying Global IP for \$68.2 million (2010, May 18) retrieved 26 April 2024 from <https://phys.org/news/2010-05-google-global-ip-million.html>

<p>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.</p>
------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------