

# Abu Dhabi gets full ownership of chip manufacturer

March 5 2012

---

(AP) -- A microchip manufacturer controlled by the Abu Dhabi government says it has reached an agreement to acquire a minority stake held by former owner Advanced Micro Devices.

The chip company, Milpitas, Calif.-based GlobalFoundries, said Monday that it would acquire AMD's share but retain the producer as a key customer.

GlobalFoundries said that the deal fulfills its ambition of becoming an independent foundry. A foundry typically manufactures chips made to order for microchip producers such as AMD.

Financial details weren't immediately available.

GlobalFoundries was founded as a spin-off of AMD in 2009. Abu Dhabi's government-owned Advanced Technology Investment Company took a majority stake following the separation.

©2012 The Associated Press. All rights reserved. This material may not be published, broadcast, rewritten or redistributed.

Citation: Abu Dhabi gets full ownership of chip manufacturer (2012, March 5) retrieved 15 July 2024 from <https://phys.org/news/2012-03-abu-dhabi-full-ownership-chip.html>

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.