

Tesco buys e-book company Mobcast for £4.5 mln

September 4 2012



A Tesco supermarket in Holyhead in 2011. British supermarket giant Tesco said Tuesday that it has agreed to buy London-based e-book firm Mobcast for £4.5 million (\$7.1 million, 5.7 million euros).

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"Tesco has acquired Mobcast, the award-winning digital book platform provider," the retail group said in a brief statement that also gave the purchase price.

"The acquisition further strengthens Tesco's digital entertainment offer, following the purchase of movie and TV [streaming service](#) blinkbox in 2011 and personalised [internet radio service](#) WE7 in June 2012."

Mobcast provides a platform for companies to sell e-books and currently works with [mobile network](#) Orange, which is owned by [France Telecom](#).

London-listed Tesco is the world's third-largest retailer after US-based Wal-Mart and France's Carrefour, but has suffered poor trading at its domestic operations in recent times.

Meanwhile, Tuesday's deal will hand a windfall to Mobcast co-founder Andy McNab, who fought behind enemy lines with Britain's elite Special Air Service (SAS) in the first Gulf War.

McNab is now a best-selling thriller writer and founded the e-book company with chief executive Tony Lynch in 2007.

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