

MetroPCS shareholders approve T-Mobile offer

April 24 2013

MetroPCS Communications Inc., the country's fifth-largest cellphone carrier, says its shareholders have approved the company's takeover by No. 4 T-Mobile USA.

The deal is intended to produce a stronger combined company. By combining the space allocated to each company on the airwaves, the new company should be able to deliver faster wireless data downloads, a crucial competitive factor.

The approval at a Wednesday's special [shareholder meeting](#) in Richardson, Texas, came after T-Mobile USA sweetened its bid. Its initial offer was approved by MetroPCS' board, but shareholders and shareholder advisory firms called it inadequate.

The deal gives [MetroPCS](#) shareholders 26 percent of the combined company. Shareholders of T-Mobile's German parent, [Deutsche Telekom](#) AG, will own the rest.

Copyright 2013 The Associated Press. All rights reserved. This material may not be published, broadcast, rewritten or redistributed.

Citation: MetroPCS shareholders approve T-Mobile offer (2013, April 24) retrieved 23 May 2024 from <https://phys.org/news/2013-04-metropcs-shareholders-t-mobile.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.