

Israel picks team to build high-speed web network

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An Israeli committee has chosen a consortium led by Swedish company ViaEuropa to build a nationwide high-speed broadband network.

The committee, which includes representatives from the government and the state-owned Israel Electric Corp., announced its decision Monday. It said the [consortium](#) includes Israeli company Rapac, BATM, Zisapel Properties and [private equity firm](#) Tamares Holdings. International networking giant [Cisco Systems](#) will provide technology.

The consortium is teaming with the electricity company to build the network on existing power cables. The fiber-optic network is expected to provide connections up to one gigabyte.

The new consortium will hold a 60 percent stake in the venture, and the electricity company will hold 40 percent. Financial terms were not disclosed.

Construction is expected to begin this year and would take several years to complete.

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