

Softbank invests \$1.26 bn in US wireless specialist

October 18 2013



A woman uses her mobile phone outside a Softbank mobile phone shop in Tokyo on July 11, 2013.

Japan's Softbank announced Friday a \$1.26 billion investment in privately held Brightstar, a specialist distributor of wireless handsets and

related services.

Softbank, the huge technology investment company which took control of US [wireless](#) carrier Sprint Nextel in July, is paying cash in the deal and also will guarantee \$600 million of Brightstar debt, the two companies said in a statement.

Softbank will take a 57 percent shareholding in Brightstar, which has \$7 billion in annual revenues, and the stake will rise to 70 percent over the next five years.

Brightstar helps makers of [wireless phones](#) and tablets distribute their products via retailers and [wireless carriers](#) around the world.

It claims a local presence in over 50 countries with 90,000 points of sale and links to 200 mobile network operators.

The tie-up with Softbank will make Brightstar the exclusive provider of handsets and accessories to a number of Softbank affiliates, the two said.

"SoftBank's investment in Brightstar solidifies our position as the leading distribution, services, and innovation company in the world for the wireless industry," said Brightstar founder Marcelo Claure, who will remain company chairman and chief executive after the deal.

© 2013 AFP

Citation: Softbank invests \$1.26 bn in US wireless specialist (2013, October 18) retrieved 20 April 2024 from <https://phys.org/news/2013-10-softbank-invests-bn-wireless-specialist.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.