

Qualcomm says China launches antitrust probe

November 25 2013



Dr. Paul E. Jacobs, chairman and CEO of Qualcomm, chip manufacturer for HP tablet and mobile phones, speaks during the WebOS event at Fort Mason's Herbst Pavilion on February 9, 2011 in San Francisco, California

US mobile chipmaker Qualcomm said Monday it has been notified it is the subject of an antitrust investigation by Chinese authorities.

The company, a dominant maker of chips for smartphones, said in a statement that the "substance of the investigation" under the Chinese

Anti-Monopoly Law is "confidential."

"The company is not aware of any charge by the NDRC (China's National Development and Reform Commission) that Qualcomm has violated the AML (Anti-Monopoly Law)," a Qualcomm statement said.

"We will continue to cooperate with the NDRC as it conducts its confidential investigation.

Qualcomm shares fell 2.5 percent to \$71.10 after the news.

The US firm brought in over \$1 billion in revenues from China in the past quarter.

Chief executive Paul Jacobs told the Wall Street Journal last week the company had been facing increasing pressure due to revelations of surveillance programs conducted by the US National Security Agency.

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