

# Oracle buying Micros Systems for about \$5.3B (Update)

June 23 2014

---



In this Tuesday, March 20, 2012, file photo, a plane flies over software maker Oracle Corp.'s headquarters in Redwood City, Calif. Oracle is buying Micros Systems Inc., which provides software and hardware to the hospitality and retail industries, for about \$5.3 billion, the companies announced Monday, July 23, 2014. (AP Photo/Paul Sakuma, File)

Software maker Oracle is buying Micros Systems Inc., which provides software and hardware to the hospitality and retail industries, for about

\$5.3 billion.

Oracle Corp. said Monday that it will pay \$68 per Micros share, a 3 percent premium to the company's \$65.77 Friday closing price.

Shares of Micros gained \$1.43, or 2.2 percent, to \$67.20 in premarket trading Monday.

Oracle said the acquisition will extend its offerings by combining Micros' industry-specific applications with its business applications, technologies and cloud portfolio.

Oracle expects the deal to immediately add to its adjusted earnings. Its stock climbed 18 cents to \$41 before the market opened.

Micros' board unanimously approved the transaction, which is expected to close in the second half of the year.

Oracle is based in Redwood Shores, California. Micros Systems is headquartered in Columbia, Maryland.

Last week Oracle reported fourth-quarter results that missed Wall Street's expectations, hurt in part by the devaluation of Venezuela's currency.



This product image provided by Micros Systems Inc. shows the company's mStation and mTablet devices. Software maker Oracle is buying Micros Systems Inc., which provides software and hardware to the hospitality and retail industries, for about \$5.3 billion, the companies announced Monday, July 23, 2014. (AP Photo/Micros Systems Inc.)

© 2014 The Associated Press. All rights reserved.

Citation: Oracle buying Micros Systems for about \$5.3B (Update) (2014, June 23) retrieved 6

May 2024 from <https://phys.org/news/2014-06-oracle-micros-53b.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.