

# US clears \$2.3 bln Lenovo deal for IBM unit

August 15 2014

---

IBM said Friday that US authorities had cleared a \$2.3 billion deal allowing China-based Lenovo to take over its server unit after a national security review.

The Committee on Foreign Investment in the United States (CFIUS), which reviews takeovers which could have [national security](#) implications, notified IBM "of the successful conclusion of the committee's review," the company said in a statement.

"The clearance by CFIUS of this transaction is good news for both IBM and Lenovo, and for our customers and employees," it said.

"The parties now look forward to closing the transaction."

The approval "enables IBM to focus on system and software innovations that bring new kinds of value to IBM clients in areas such as cognitive computing, Big Data and cloud," IBM added.

In 2005, Lenovo bought IBM's personal computer unit, and the Chinese group has since become the largest manufacturer in the sector.

© 2014 AFP

Citation: US clears \$2.3 bln Lenovo deal for IBM unit (2014, August 15) retrieved 26 April 2024 from <https://phys.org/news/2014-08-bln-lenovo-ibm.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.