

Lenovo wraps up purchase of Motorola phone unit

October 30 2014



A logo of Chinese computer giant Lenovo is displayed in Hong Kong on February 13, 2014

Lenovo Group announced the completion of its acquisition of Motorola Mobility from Google Inc. on Thursday in a move aimed at making the Chinese computer maker a global smartphone brand.

The \$2.9 billion purchase adds to a flurry of acquisitions and initiatives

aimed at transforming Beijing-based Lenovo, the world's biggest maker of personal computers, into a major player in wireless computing.

Google bought Motorola Mobility in 2012 for \$12.4 billion but appeared to decide quickly the purchase was a mistake. It sold its set-top operations to Arris Group Inc. for \$2.35 billion and its smartphone assets, along with some 2,000 patents, to Lenovo.

Lenovo chairman Yang Yuanqing said when the purchase was announced in January that it would help transform Lenovo into a global competitor in smartphones.

Motorola's smartphone models include the Moto X, Moto G, Moto E and the DROID series.

The unit's headquarters are to remain in Chicago. Lenovo is taking on some 3,500 Motorola engineers, designers and other employees worldwide, including 2,800 in the United States.

© 2014 The Associated Press. All rights reserved.

Citation: Lenovo wraps up purchase of Motorola phone unit (2014, October 30) retrieved 24 April 2024 from <https://phys.org/news/2014-10-lenovo-motorola.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.