

Software firm Informatica agrees to \$5.3 bn buyout

April 7 2015

Business software group Informatica announced Tuesday it agreed to a \$5.3 billion private equity buyout led by the investment firm Permira and Canada Pension Plan Investment Board.

The deal calls for the investors to pay \$48.75 for Informatica, specializing in helping enterprises work with big data and cloud technology.

The deal comes following an investment in Informatica from hedge fund Elliot Management and heated interest in this sector.

Last year, two other business software firms, Compuware and Riverbed, agreed to buyouts amid pressure from hedge funds.

Informatica chief executive Sohaib Abbasi said the buyout is "in the best interest of all Informatica stakeholders," and offers "compelling value."

The plan has been approved by the board of directors and is subject to shareholder and regulatory approval.

© 2015 AFP

Citation: Software firm Informatica agrees to \$5.3 bn buyout (2015, April 7) retrieved 27 April 2024 from <https://phys.org/news/2015-04-informatica-private-billion-sale.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.