

Microsemi boosts its buyout offer for PMC-Sierra

November 18 2015

Microsemi, a maker of semiconductors, boosted its buyout offer for chipmaker PMC-Sierra again, two days after PMC-Sierra said it preferred a deal with rival Skyworks.

Microsemi Corp. said Wednesday that it is now offering a mix of cash and stock valued at about \$12.05 for each share of PMC-Sierra, up from the \$11.88 per share in cash and stock it offered late last month. It's the second time Microsemi has boosted its offer.

The latest offer from Microsemi, based in Aliso Viejo, California, is worth about \$2.4 billion.

On Monday, PMC-Sierra said an offer from Skyworks of \$11.60 per [share](#) was a better deal because it would be paid in all cash.

Representatives for Sunnyvale, California-based PMC-Sierra Inc. and Woburn, Massachusetts-based Skyworks Solutions Inc. did not immediately respond to a request for comment Wednesday morning.

Shares of PMC-Sierra rose 16 cents, or 1.4 percent, to \$11.81 in morning trading Wednesday. Microsemi shares slipped 28 cents to \$36.47 and Skyworks shares rose 73 cents to \$77.88.

© 2015 The Associated Press. All rights reserved.

Citation: Microsemi boosts its buyout offer for PMC-Sierra (2015, November 18) retrieved 2

May 2024 from <https://phys.org/news/2015-11-microsemi-boosts-buyout-pmc-sierra.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.