

HP buying Samsung Electronics' printer business for \$1.05B

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HP is buying Samsung Electronics Co.'s printer business in a transaction worth \$1.05 billion.

HP Inc. said Monday that it is the largest print acquisition in the company's history and will help it go from traditional copiers to multifunction printers. HP also said the deal will strengthen its position in laser printing, which it established with Canon.

Samsung's printer business includes more than 6,500 printing patents.

The deal is expected to close within a year.

Last week Hewlett-Packard Enterprise Co. announced that it would spin off a big chunk of its business software line-up in an \$8.8 billion deal with Micro Focus International PLC. Last year CEO Meg Whitman split HP's operations focused on selling business technology products from its personal computer and printer operations. At its height, the combined HP generated more than \$100 billion annual revenue.

HP's stock rose 38 cents, or 2.8 percent, to \$14.33 in afternoon trading Monday. Its shares have risen 15.3 percent over the past year.

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