

SK Hynix to put 395 billion yen in Toshiba's chip unit sale

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SK Hynix Inc. says it will invest 395 billion yen (\$3.5 billion) partly through convertible bonds to purchase Toshiba's memory chip unit.

The board at South Korea's second-largest memory chip maker approved the decision on Wednesday. SK Hynix is part of a group led by Bain Capital Private Equity that includes U.S. tech companies such as Apple, Dell, Kingston and Seagate.

The consortium was selected to buy Toshiba's computer chip unit for 2 trillion yen (\$18 billion) last week but the deal's future remains unclear because Toshiba's U.S. joint venture partner Western Digital opposes it.

Toshiba filed for bankruptcy earlier this year after booking massive losses related to its U.S. nuclear operations at Westinghouse Electric. It said the deal will go through regardless of the legal wrangling with Western Digital.

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