

SAP buying Qualtrics for \$8 billion in cash

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SAP says it has agreed to pay \$8 billion cash for survey-software provider Qualtrics International Inc., which was preparing for an initial sale of stock to the public.

SAP said Sunday that the deal was approved by boards of both companies and Qualtrics shareholders. The sale is expected to close in the first half of next year.

Provo, Utah-based Qualtrics filed last week for an IPO. Its products help companies get feedback from employees and customers. Qualtrics said in a regulatory filing that it has more than 9,000 customers including more than 75 percent of Fortune 100 companies.

For Germany's SAP, the deal is one of its biggest. In 2014, it paid about \$8.3 billion for Concur, which makes software to manage employee travel and expenses.

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