

# NEC to buy Danish IT firm KMD for \$1.2 billion

December 27 2018

---



NEC is buying Denmark's KMD as part of efforts to expand its European and global businesses

Japan's NEC said Thursday that it would buy Denmark's largest IT firm KMD for \$1.2 billion as part of its effort to expand its European and global businesses.

Under the plan, the information technology giant will buy all shares of KMD Holding ApS for 8 billion krone by the end of February next year, NEC said in a statement.

"Through this acquisition, NEC will acquire a business model that leverages platforms in the digital government domain as it aims to expand business from northern Europe to the whole of Europe and globally," it said.

The acquisition will be finalised after NEC completes the necessary procedures, including getting the approval of the European Commission.

© 2018 AFP

Citation: NEC to buy Danish IT firm KMD for \$1.2 billion (2018, December 27) retrieved 27 April 2024 from <https://phys.org/news/2018-12-nec-danish-firm-kmd-billion.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.