

Motorola Mobility stockholders back sale to Google

18 November 2011

Motorola Mobility stockholders on Thursday overwhelmingly endorsed selling the company to Google in a deal valued at \$12.5 billion.

Approximately 99 percent of the votes cast at a special meeting of stockholders were in favor of the takeover, according to Motorola Mobility.

"We are pleased and gratified by the strong support we have received from our stockholders," said Motorola Mobility chief executive Sanjay Jha.

"We look forward to working with [Google](#) to realize the significant value this combination will bring to our stockholders and all the new opportunities it will provide our dedicated employees, customers, and partners," he added.

The [US Justice Department](#) has asked for more time to review the acquisition but Google expected it would get a green light from regulators. Motorola Mobility expected the [takeover](#) to be completed by the middle of next year.

(c) 2011 AFP

APA citation: Motorola Mobility stockholders back sale to Google (2011, November 18) retrieved 21 September 2019 from <https://phys.org/news/2011-11-motorola-mobility-stockholders-sale-google.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.