

# Clearwire to tap into \$80M financing from Sprint

27 February 2013

---

(AP)—Clearwire says it will tap into \$80 million in financing from Sprint, putting a hurdle in the way of a possible sale of the wireless network operator to Dish.

Bellevue, Wash.-based [Clearwire](#) has received buyout offers from both Sprint and Dish. In December, it agreed to a deal with [Sprint Nextel](#) Corp. that offered \$2.2 billion for the 49 percent of Clearwire that Sprint doesn't already own. Then [Dish Network](#) Corp. bid about \$5.15 billion for Clearwire in January.

As part of Sprint's deal, the wireless carrier had agreed to provide Clearwire with up to \$800 million in financing—notes that could give Sprint a bigger stake if they were converted to stock.

Clearwire has said that if it used the Sprint financing, Dish would likely withdraw its offer.

Copyright 2013 The Associated Press. All rights reserved. This material may not be published, broadcast, rewritten or redistributed.

APA citation: Clearwire to tap into \$80M financing from Sprint (2013, February 27) retrieved 18 October 2019 from <https://phys.org/news/2013-02-clearwire-80m-sprint.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.*