

# Vodafone completes buyout of German cable operator

14 October 2013

---

British telecoms firm Vodafone says it has completed its 7.7 billion-euro (\$10 billion) takeover of Germany's biggest cable operator, Kabel Deutschland.

Vodafone, one of the world's largest cellphone companies, said in a statement Monday that it now holds just over 76 percent of Kabel Deutschland Holding AG. The acquisition marks a major step for Vodafone in its goal of dominating media services in Europe, its biggest market.

The British company is awash in cash after U.S. mobile operator Verizon Communications Inc. bought back its 45 percent stake held by Vodafone. The \$130 billion buyout deal is one of the largest corporate acquisitions ever.

Vodafone was attracted by Kabel Deutschland's extensive [cable](#) network in Germany, which the British firm can use to expand its fixed-line, broadband and television business.

© 2013 The Associated Press. All rights reserved.

APA citation: Vodafone completes buyout of German cable operator (2013, October 14) retrieved 27 May 2019 from <https://phys.org/news/2013-10-vodafone-buyout-german-cable.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.*