

# Cisco buying IoT platform Jasper for \$1.4 bn

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US computer networking titan Cisco announced on Wednesday that it is buying Internet of Things service platform Jasper Technologies in a deal valued at \$1.4 billion.

"I am excited about the opportunity for Cisco and Jasper to accelerate how customers recognize the value of the Internet of Things," Cisco chief executive officer Chuck Robbins said in a release.

"Together, we can enable [service providers](#), enterprises and the broader ecosystem to connect, automate, manage, and analyze billions of connected things, across any network, creating new revenue streams and opportunities."

Jasper is a privately held firm based in Silicon Valley and enables businesses to launch, manage, and make money from the Internet of Things (IoT), a reference to the boom in traditionally dumb devices being made smart with computer processors or sensors and then connected online.

"With Jasper, companies can connect any device - from cars to jet engines to implanted pacemakers - over the cellular networks of the top global [service providers](#), and then manage connectivity" of services in the cloud, Cisco said.

The purchase will be made with a combination of cash, assumed equity awards, and retention based incentives.

Cisco planned to build upon the Jasper IoT platform.

"IoT has become a business imperative across the globe," said Jasper chief executive Jahangir Mohammed.

The acquisition was expected to close early this year.

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