

Rackspace Finds New CEO, Not for Sale

Written by Marco Attard
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Rackspace names company president Taylor Rhodes CEO as it announces its intentions to remain independent, terminating any exploration of "strategic relationships" to instead focus on the managed cloud market.



The company has been looking for a buyer since May 2014. Reportedly a number of big names were interested in making the acquisition, including IBM, Cisco, HP and CenturyLink.

"We concluded that the company is best positioned to drive value for shareholders, customers and Rackers through the continued execution of its strategic plan to capitalize on the growing market opportunity for managed cloud services," the company board says.

As mentioned earlier Rackspace also gets a new CEO with Taylor Rhodes, who replaces co-founder Graham Weston. Weston took the Rackspace reins last February following the sudden departure of Lanhem Napier last February.

Rhodes has served a number of leadership positions since his joining Rackspace on 2007, including SVP and CCO for global sales. He retains his role as president, and remains responsible for global company operations.

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