

Symantec Also Splits in Two

Written by Marco Attard
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Splitting up is the "in" thing in the IT industry. HP just did it, eBay recently did the same with Paypal. Now it's the turn for Symantec and its split into separate security and storage businesses.



The split effectively undoes the company's 2005 acquisition of security vendor Veritas, which was worth \$10.2 billion.

"It has become clear that winning in both security and information management requires distinct strategies, focused investments and go-to market innovation," Symantec CEO Michael A. Brown says. "Separating Symantec into two, independent publicly traded companies will provide each business the flexibility and focus to drive growth and enhance shareholder value."

The security business covers the Symantec endpoint security and management products, data encryption, mobile, SSL, authentication, mail Web and data security security, data loss prevention, hosted security and managed security services. Meanwhile the storage/information management business includes backup and recovery, archiving, eDiscovery, storage management, and information availability products.

The move still requires approval by the Symantec board, meaning it should be finalised by December 2015. Prior to finalisation Brown will lead the security segment of the divided Symantec as CEO, while former Quantum COO John Gannon will be general management of the storage business.

"Taking this decisive step will enable each business to maximize its potential," Brown continues.

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"Both businesses will have substantial operational and financial scale to thrive."

Analyst speculate the move might not last too long though-- the separate security business could make an attractive acquisition for Cisco, while NetApp should find the storage business tempting.

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