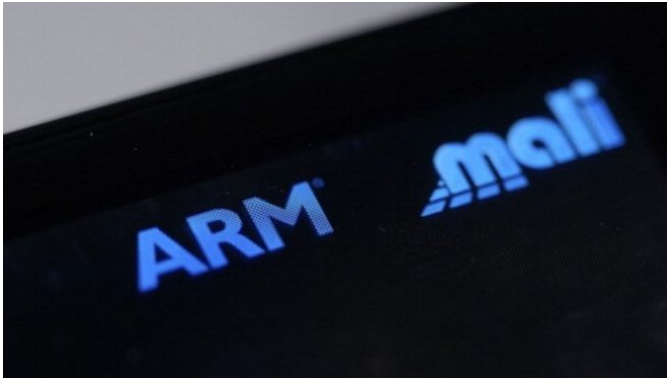


Japan's SoftBank Buys ARM

Written by Marco Attard
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SoftBank buys British chip designer ARM for £24.3 billion in cash-- an acquisition the Japanese telecommunications group hopes will turn it into a mobile industry leader.



The acquisition of the Cambridge-based ARM is the largest of a European technology business so far, and comes just a week after the UK voted to leave the EU. ARM is actually fairly well insulated against Brexit, being a global smartphone chip leader with earnings made in US dollar.

"This is one of the most important acquisitions we have ever made, and I expect ARM to be a key pillar of SoftBank's growth strategy going forward," SoftBank founder Masayashi Son says. The deal is the first since Son rescinded his retirement plans, pushing out heir apparent Nikesh Arora, a former Google exec.

SoftBank has a varied portfolio-- it owns US carrier Sprint as well as a stake in Chinese e-commerce giant Alibaba and the Pepper humanoid robot. However ARM represents its first step in the semiconductor industry, and plans to use it to make headway into the Internet of Things.

Post-acquisition SoftBank will retain its Cambridge HQ, and increase the number of UK jobs by around 1500 over the next 5 years. Rumour has it Intel was interested in buying the chip designer, following Chipzilla's failure to break into the smartphone industry.

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