

Microsoft to close Nokia deal by Friday

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By dpa

Microsoft will officially conclude its buyout of Finnish mobile phone maker Nokia by Friday, after clearing all regulatory hurdles in the US and internationally, the company said Monday.

The completion of the deal comes eight months after the initial announcement. Since then, Steve Ballmer has been replaced as Microsoft chief executive by Satya Nadella. The deal, which includes Nokia's mobile phone businesses and a large portfolio of patents, is valued around 7 billion dollars.

Nokia was once the world's leading seller of mobile phones but has seen its sales plummet in competition with the iPhone and smartphones powered by Google's Android operating system.

Instead of relying on its own operating system, Nokia threw in its lot with Microsoft's Windows Phone system, which has failed to catch up to competitors.

"Today we are excited to share that we have completed the steps necessary to finalize Microsoft's acquisition of the Nokia devices and services business," Microsoft's general counsel Brad Stone said in a blog posting.

"This acquisition will help Microsoft accelerate innovation and market adoption for Windows Phones. In addition, we look forward to introducing the next billion customers to Microsoft services via Nokia mobile phones."

There was no comment on reports that the new subsidiary would be rebranded Microsoft Mobile, or whether Nokia chief executive Stephen Elop would remain in charge.

According to research firm IDC Researcher, Windows Phone will account for 4.8% of the global smartphone market in 2016, compared to Apple's 14.7% and Android's 77.5%.

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