

Reuters: HNA "Explores" Selling Ingram Micro

Written by Marco Attard
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A collection of Chinese groups are interested in buying Ingram Micro from HNA Group, Reuters reports-- with potential buyers including state-backed investor China Huarong Asset Management.



HNA Group, the aviation-to-financial services wing of logistics conglomerate Tianjin Tianhai, [acquired Ingram Micro back in February 2016](#)

for \$6 billion. The deal was just part of a shopping spree worth \$50 billion announced by the conglomerate over the past 2 years. However it now faces "soaring" debts, not to mention a Chinese government crackdown on "aggressive dealmaking firms."

One unnamed source points out Huarong Asset Management as a company interested in the sale. Huarong wanted to pay less than \$6bn for Ingram, but apparently discussions ended once the matter of US regulatory approval came into play. The other potential buyers remain unidentified.

In turn HNA insists it has "no plans or intention to sell Ingram," instead saying it has "great confidence" in Ingram. Also not available for comment are Huarong and the Committee on Foreign Investment in the United States (CFIUS), the US entity in charge of investigating foreign purchases of assets from the company.

Currently the trade situation between China and the US is tense, to put it mildly, with Washington suggest tariffs worth "tens of billions of dollars," leading to worries of a full-blown trade war.

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