

Foxconn Completes Sharp Takeover

Written by Marco Attard
18 August 2016

Foxconn finalises the \$3.5 billion acquisition of struggling Japanese display maker Sharp after months of negotiation, not to mention a prolonged review of the deal by Chinese anti-monopoly authorities.



"Sharp hereby announces that all examinations by the competition authorities of the relevant countries have been completed," a statement from the company reads. "Herewith, the conditions precedent to the payment of the New Shares have been satisfied. Therefore, transaction from the Planned Allottees are expected to be made in accordance with our agreement as soon as possible."

Following the acquisition Sharp CEO Kozo Takahashi steps down. Replacing him is Foxconn vice chairman Tai Jeng-wu.

The take over of Sharp is a saga 4 years in the making, as Foxconn had to outbid Innovation Network Corp, a state-backed effort in merging the shrinking Japanese CE industry into a single national champion. However Sharp chose Foxconn as buyer on April 2016, only for the deal to be delayed as Foxconn demanded a study of "new material information" uncovered \$3.1 billion in previously undisclosed liabilities.

What next for Sharp now? Back in June Foxconn boss Terry Gou said he will use acquisition to boost the production of OLED displays, something he hopes will into force by 2017. Foxconn should also use Sharp to "actively develop" own technologies in areas such as communications, the IoT, displays, smart homes, solar energy and enterprise technologies.

Foxconn Completes Sharp Takeover

Written by Marco Attard
18 August 2016

Go [Foxconn Clears China's Anti-Monopoly Review for \\$3.8bn Deal With Sharp \(Reuters\)](#)

Go [Sharp Extends Gain After Foxconn Completes Capital Injection \(Bloomberg\)](#)