

Fitbit to Buy Pebble?

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Kickstarter darling Pebble is reportedly looking for a buyer-- according to The Information rival Fitbit is "near a deal" to acquire the little smartwatch maker that previously could.



Apparently Pebble is going through hard times, as declining sales have lead to a slashed workforce and growing debts. In fact, TechCrunch claims Pebble will go for \$34-40 million, a "small mount" described as "barely covering their debts." To think just a year ago the smartwatch maker had reportedly received an offer worth \$740 million by Japanese watch maker Citizen!

In the beginning Pebble was a crowdfunding success story-- on May 2012 its first smartwatch, the Pebble ePaper Watch, made over \$10m on a Kickstarter campaign, the highest amount ever raised on the Platform. This year the company returned to Kickstarter to fund the Pebble Time Round, but at the time the company reportedly layed off 40 employees and started looking for investors in order to "stay afloat."

Pebble is still to confirm the reports from the two news sites, but it is not surprising Pebble is going through troubled times, what with waning consumer interest in smartwatches and competition from the Apple Watch and its ilk.

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