

Lenovo Buys Back Phone Unit

Written by Bob Snyder
29 November 2009



Lenovo buys back the mobile phone unit, *the same unit it spun off only last year...*

"THINKing" its decision to focus on its core business in PCs might have been hasty.

It will cost USD\$200 million plus stock to buy back Lenovo Mobile from a group of investors who bought it for \$100 million last year.

The company justifies this, citing growing similarities between PCs and mobile phones that "are creating a new device category that Lenovo sees as a key growth opportunity in China and worldwide."

The acquisition won't make the company a significant player in the international cellphone market, however, as Lenovo Mobile operates mainly in China. CEO Yang Yuanqing says the company will launch handset products under the Lenovo brand soon.

Dell, HP, Acer and Asus have launched handsets while Nokia and Qualcomm have started with netbooks.

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