

Softbank Claims Its Sprint Bid Represents 21 Percent Premium over Dish Bid

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Softbank today went on the offensive as it sought to defend the benefits of its \$20.1 billion offer to acquire a 70 percent stake of Sprint Nextel.

SoftBank Corp. said it has presented an analysis of its agreed transaction with Sprint and explained to investors why its transaction is superior to what it called "the highly leveraged, preliminary approach put forward on April 15 by Dish Network Corporation."

SoftBank Chairman and CEO Masayoshi Son outlined eleven key areas where the SoftBank transaction provides greater benefits to Sprint shareholders and calculated how the SoftBank transaction provides Sprint shareholders with cash, stock and synergies collectively representing a 21 percent premium to the Dish proposal.

A video of Masayoshi Son's analysis of its offer can be found [here](#) [1].

Just yesterday, Softbank offered Sprint a waiver that would allow it to seek more information from Dish Network related to its \$25.5 billion rival bid for the entirety of Sprint.

Sprint has [formed](#) [2] a special committee of independent directors who will evaluate Dish's offer. The committee consists of Larry C. Glasscock, serving as chairman, as well as James H. Hance, Jr., V. Janet Hill, William R. Nuti and Rodney O'Neal.

Dish has filed a request for [abeyance](#) [3] with the FCC in order to give the proceeding time to play out. Both Softbank and Sprint have asked the FCC to reject that request.

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<http://www.wirelessweek.com/news/2013/04/softbank-claims-its-sprint-bid-represents-21-percent-premium-over-dish-bid>

Links:

[1] http://webcast.softbank.co.jp/en/results/20130430_02/index.html

[2] http://www.wirelessweek.com/news/2013/04/sprint-forms-special-committee-review-dish-bid?et_cid=3209967&et_rid=54127329&location=top

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[3] <http://apps.fcc.gov/ecfs/document/view?id=7022301072>