

Verizon Denies Vodafone Buyout Rumors

Andrew Berg

Verizon today denied a Financial Times report that surfaced yesterday claiming the carrier is teaming up with AT&T on a possible buyout of Vodafone.

A post on the Financial Times' Alphaville blog yesterday cited "usually reliable people" who said Verizon Communications and AT&T are mulling a breakup bid for Vodafone at a 40 percent premium to Vodafone's current price, or about \$3.65 a share.

The supposed bid would value Vodafone at approximately \$245 billion, which the Financial Times notes would make it the largest M&A transaction ever. The deal would allow Verizon to acquire Vodafone's share of the Verizon Wireless joint venture, while selling AT&T Vodafone's non-U.S. assets.

Verizon denied the report in an emailed statement, saying that while it would be a willing purchaser of the 45 percent stake that Vodafone holds in Verizon Wireless, it "does not, however, currently have any intention to merge with or make an offer for Vodafone, whether alone or in conjunction with others."

AT&T declined to comment on the matter.

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