

Intel to buy InterDigital patents for \$375 million

Sinead Carew, Reuters

(Reuters) - InterDigital Inc said on Monday it had agreed to sell to Intel Corp about 1,700 wireless technology patents for \$375 million, sending InterDigital shares up 29 percent.

The companies said they expect the deal to close in the third quarter. Intel is currently pushing to expand its chip business beyond computers and into mobile devices.

InterDigital said in January it would keep looking for buyers for its patent portfolio after it failed to find one for the whole company.

In July 2011, InterDigital said it was looking into a possible sale of the company or its patents in the hope that other big patent deals would boost its value.

InterDigital shares were up \$6.73 or 29 percent at \$29.61 on Nasdaq after the news.

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