

Oracle buying software co. Eloqua for about \$811M

The Associated Press

REDWOOD SHORES, Calif. (AP) — Business-software maker Oracle is adding to its cloud-computing capabilities with an \$810.8 million purchase of software maker Eloqua.

Oracle said Thursday that buying Eloqua will bolster its "cloud" technology for helping companies make decisions on their marketing, sales and customer support. Cloud computing refers to the concept of making software available for anyone with an Internet-connected device, rather than installing it on company computers.

The Redwood Shores, Calif., company, which makes database software and applications that automate administrative tasks, this summer announced a slate of cloud products in an attempt to capitalize on the fast-growing area.

Oracle Corp. said it will pay \$23.50 per share for Eloqua Inc., 31 percent above the company's closing price of \$17.92 Wednesday.

The companies value the deal at approximately \$871 million. Vienna, Va.-based Eloqua currently has about 34.5 million outstanding shares, according to FactSet.

Eloqua's board unanimously approved the deal. The acquisition, which still needs approval from Eloqua shareholders, is expected to close in 2013's first half.

Shares of Oracle fell 10 cents to \$33.99 in premarket trading. Eloqua shares popped \$5.43, or 30 percent, to \$23.35.

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