

Qualcomm to invest \$120M in Japan's Sharp

The Associated Press

Sharp Corp. says Qualcomm Inc. will become a shareholder with an investment of up to 9.9 billion yen (\$120 million) that will fund joint development of new LCD screens for mobile devices.

The Japanese electronics manufacturer has been struggling with record losses and had its credit rating downgraded to junk by Fitch Ratings and Standard & Poor's. There has been regular speculation Intel or another technology company would become a shareholder but no major deal has materialized yet.

Sharp said Tuesday that it and Qualcomm's Pixtronix Inc. unit will develop small displays that have high color resolution and low power consumption based on Sharp's "IGZO" display technology.

Qualcomm's investment in Sharp will be made in two stages. The injection of cash is not sizeable enough to completely stabilize Sharp's finances.

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