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US company Nextwave buys Go-Networks
Nextwave was founded in 2005 and registered from trading on the Nasdaq yesterday.
Batya Feldman——4 Jan 07 16:35

US technology company Nextwave Wireless inc. (Nasdaq:WAVEV) announced yesterday the signature of an acquisition agreement with Israeli technology company Go-Networks. Under the agreement Nextwave would pay $13.3 million in cash at signature, another $25.7 million in shares would be paid in 18 months upon completion of milestones. Nextwave will cover the debts of the Israeli company valued at $7.46 million. The total value of the deal is $46.46 million.

Go-Next has already raised $20 million, so this is not an exit of which investors are very proud. Investors in the company included Pitango Venture Capital, Accel Partners, Apax Partners and Benhamou Global Ventures the venture capital fund of Go-Networks' current chairman Eric Benhamou, formerly chairman of 3Com Corporation (Nasdaq: COMS) and Palm (Nasdaq:PALM)

The company developed mobile wireless solutions for broadband data transfer enabling 3G applications including voice, data and video. The company utilizes the WiFi and WiMax wireless communications standards. The company has not made any sales at the time of its acquisition.

Nextwave was founded in 2005 and registered from trading on the Nasdaq yesterday. The company develops a number of products for wireless communications providers in the field of broadband, multimedia and services for mobile devices.

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