

Intel to acquire McAfee

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Intel Corporation has entered into a definitive agreement to acquire McAfee for approximately \$7.68 billion. Both boards of directors have unanimously approved the deal, which is expected to close after McAfee shareholder approval, regulatory clearances and other customary conditions specified in the agreement.

McAfee will become a wholly-owned subsidiary of Intel, reporting into Intel's Software and Services Group. The group is managed by Renée James, Intel senior vice president, and general manager of the group.

“With the rapid expansion of growth across a vast array of Internet-connected devices, more and more of the elements of our lives have moved online,” said Paul Otellini, Intel president and CEO. “In the past, energy-efficient performance and connectivity have defined computing requirements. Looking forward, security will join those as a third pillar of what people demand from all computing experiences.

“Hardware-enhanced security will lead to breakthroughs in effectively countering the increasingly sophisticated threats of today and tomorrow,” said James. “This acquisition is consistent with our software and services strategy to deliver an outstanding computing experience in fast-growing business areas, especially around the move to wireless mobility,” Otellini added.

McAfee, based in Santa Clara and founded in 1987, is the world's largest dedicated security technology company with approximately \$2 billion in revenue in 2009, and some 6,100 employees.

The company has a suite of software-related security solutions, including end-point and networking products and services that are focused on helping to ensure Internet-connected devices and networks are protected from malicious content, phony requests and unsecured transactions and communications. Among others, products include McAfee Total Protection, McAfee Antivirus, McAfee Internet Security, McAfee Firewall, McAfee IPS as well as an expanding line of products targeting mobile devices such as smartphones.