

CN TETRAGEN, a privately held Spanish technology holding company, has acquired Nokia Siemens Networks' proprietary, fixed-wireless broadband business, Expedience*.

Under the terms of the transaction, CN TETRAGEN acquired the complete Expedience portfolio, assets, and the active customer and supplier contracts. The Expedience business is not part of Nokia Siemens Networks' mobile broadband portfolio based on widely adopted industry standards.

CN TETRAGEN has in-depth knowledge of the Expedience portfolio and recognizes an opportunity to provide outstanding products and services to the operators who have invested in the technology. CN TETRAGEN has set up a company called Nexpedience Networks to operate the Expedience assets.

"With this acquisition, we are in a good position to ensure continuity for the manufacturing of the Expedience technology while developing a solid roadmap for its future. We are extremely committed to achieving this," said Kiriako Vergos, chairman and CEO of CN TETRAGEN.

"We believe our customers will benefit from the greater focus, scale and concentration on Expedience that CN TETRAGEN can offer," said Stephan Scholz, head of divestment projects for Network Systems, Nokia Siemens Networks. "The divestment is part of Nokia Siemens Networks new strategy where we'll focus on mobile broadband and services."