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Acer completes Gateway tender

World's 4th ranked PC company gets even bigger

by Amy-Mae Elliott published on 16 October 2007

Acer has announced its subsidiary company Galaxy Acquisition Corp has completed its tender offer for Gateway with 86% of Gateway stockholders approving the proposed purchase.

J.T. Wang, Chairman and CEO of Acer stated, "I want to thank all of the teams who have made this such a successful and swift transaction. Because of the friendly and cooperative spirit of this acquisition, we look forward to a seamless integration of Gateway".

"We welcome Ed Coleman and the talented team at Gateway, into the Acer family, and we are delighted by the enthusiasm with which Gateway employees and clients have reacted to joining our group."

"Our enhanced global footprint and leading multi-branded strategy will be extremely valuable for our customers and will drive growth for the combined company in the years ahead."

It is expected that after the \$170 million deal is complete, Galaxy Acquisition Corp. will merge with and into Gateway, with Gateway continuing as the surviving corporation and as an indirect wholly owned subsidiary of Acer.

