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## Garmin withdraws Tele Atlas bid

### Makes way for TomTom

by Amy-Mae Elliott published on 16 November 2007

Garmin has withdrawn its \$3.3 billion takeover bid for Dutch digital mapmaker Tele Atlas, clearing the way for rival TomTom, reports the AP.

TomTom made the first takeover bid for Tele Atlas in July, but Garmin then topped TomTom's bid in an aggressive market move.

Garmin has said its done a deal with Navteq Corp, guaranteeing access to Navteq maps through until 2015.

Garmin and TomTom only very recently announced that they had reached an out-of-court settlement over patent disputes.

