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TomTom gets EC okay to buy Tele Atlas

Decision bodes well for Nokia/Navteq acquisition

by Amy-Mae Elliott published on 14 May 2008

TomTom and Tele Atlas have announce that they have received "unconditional clearance" from the European Commission for the proposed acquisition by TomTom of Tele Atlas.

After an investigation, the Commission has concluded that the merger will not significantly impede effective competition in the European territory.

The ruling means that the buy-out can now go ahead with "the full execution" of the company's strategy. Clearance from the US authorities was received in October 2007.

TomTom says the combination will "create new technologies for interactive map creation, enrichment and maintenance" with TomTom continuing to be a Tele Atlas customer, while supplying the mapping firm with incremental data for more frequent map updates.

A similar proposed acquisition of Navteq by Nokia is currently being looked at by the EC, with a decision due in August.

