

<http://www.pocket-lint.com/news/8896/tomtom-tele-atlas-gps-satnav>

TomTom moves in to buy Tele Atlas

Hardware maker wants to own maps as well

by Stuart Miles published on 24 July 2007

TomTom, the current number one player in the satnav arena is hoping to earn money from some of its competitors by buying the mapping software company they use.

The hardware company has announced that it has put in a bid of £1.2 billion (\$2.5bn) for Tele Atlas so it can improve the digital mapping software it uses.

Tele Atlas supplies online mapping websites such as Google Maps, as well as Nokia for devices like its N95 model.

The offer, which is supported by Tele Atlas, represents a massive 32% premium over the map maker's average share price in the last three months, the companies said.

The formal offer is expected in October and the deal is expected to close by the end of the year, failing other companies moving in to scupper the deal with a counter offer.

If a deal does go through, TomTom said it will use its customer database to ensure mapping data is kept up to date, with daily updates to correct incorrect information as well as gather stats on how traffic flows to create new features such as predicting traffic jams.

