

British carmaker McLaren denies talks with Apple

LONDON: British supercar maker McLaren said on Wednesday it was not in talks with Apple about a possible acquisition by the US tech giant, denying a report in the Financial Times. "We can confirm that McLaren is not in discussion with Apple in respect of any potential investment," a spokesman for the company said.



The newspaper had cited three unnamed sources saying the iPhone maker was looking at a potential takeover of or investment in McLaren, which could be valued at up to £1.5 billion (\$1.9 billion).

A spokesman for Apple said the company would not comment on "rumours or speculation". A deal would have been seen as part of a bid by Apple to challenge Tesla, the US luxury electric carmaker founded by billionaire entrepreneur Elon Musk. Shares in Apple were down 0.77% since opening in New York, standing at \$112.70.

"Owning McLaren would be Apple waving a big flag over its intention to enter the car industry," said Jasper Lawler, a market analyst with CMC Markets in London.

"As a high-end technology company, Apple appears to want to be at the high, cutting-edge end of the car industry too." He added: "An Apple acquisition of Tesla now looks unlikely and Tesla now faces a big new competitor."

Apple fuelled speculation about its ambitions in the auto sector this year with a billion-dollar investment in Chinese ride-sharing company Didi Chuxing. The New York Times reported earlier this month that Apple was rethinking its strategy, mothballing parts of its Titan self-driving cars project.

Google's parent company Alphabet and San Francisco-based Uber have both been working on getting self-driving cars on public roads. Uber began [testing self-driving taxis](#) last week in Pittsburgh, Pennsylvania.

McLaren, which also runs a successful Formula One team, is based in Woking, southern England. It employs thousands of people and has built some of the fastest and most expensive supercars in the world based on its Formula One technology.

Source: AFP

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