

CDMA operators plan merger

Three Nigerian Code Division Multiple Operators (CDMA), Multilinks, Starcomms and MTS are currently wrapping up a merger arrangements that would produce a mega CDMA network in the country.

CAJ News reported, according to an anonymous source, that the proposed merger which will be through a \$200 million business combination deal between the three companies, is a move to revive the dying arm of Nigerian CDMA telecoms sector.

The source also revealed that three companies has agreed to call the new corporate merger entity CAPCOM and that the development would soon be make public.

"Specifically, the \$200 million investment would be injected by core investors into the emerging CAPCOM" the source said.

Further findings on the merger reveal that the emerging company has as its shareholders, MBC, 53% shares; Middle East Capital Group, 25% shares, while Helios Investment Partners has 11% shares stakes.