

# Vodafone now owns Kabel Deutschland

LONDON, UK: British mobile phone company Vodafone said Monday, 14 October, that the group has now completed its €7.7bn purchase of Kabel Deutschland.



"Vodafone announces that the voluntary public takeover offer for Kabel Deutschland Holding AG by Vodafone Vierte Verwaltungs AG, a subsidiary of Vodafone, has been settled and completed as of Monday, 14 October," said a statement from the company

Vodafone said it now holds 76.57% of the share capital of KDH.

The British firm needed to secure at least 75% of Kabel shares to succeed, but this level was surpassed last month. Kabel Deutschland is the largest cable operator in Germany, with 8.5m subscribers and €1.7bn of annual turnover.

London-listed Vodafone is flush with cash after selling its stake in a US joint venture to its partner Verizon for US\$130bn last month.

The British group had launched the cash takeover in June in an attempt to grow in Europe, amid consolidation within the cable industry.

US company Liberty Global announced in February the acquisition of its British rival Virgin Media in a deal worth US\$23.3bn.

Source: AFP via I-Net Bridge