Facebook buys Israeli start-up Onavo

JERUSALEM, ISRAEL: Onavo, a Tel-Aviv-based firm that makes applications for users to manage mobile data costs, particularly when travelling abroad, has been bought by Facebook for between US$100m and US$200m. The final price was not disclosed.

onavo

"Facebook has agreed to buy our company," Onavo co-founders Guy Rosen and Roi Tiger wrote on their blog, without saying how much the social networking company had agreed to pay.

Local media reports priced the acquisition at US$100m and US$200m. Reports said that Facebook would open its first research and development centre in Israel.

Onavo has a corporate arm, which provides businesses with market intelligence about users' application usage.

The website of Israel's Haaretz daily said 30 of Onavo's 40 employees are based in Israel, while the rest work from Palo Alto, California.

Onavo's Tel Aviv office will remain open but will become Facebook's new Israeli office.

Source: AFP via I-Net Bridge