

HP Enterprise to spin off non-core software assets

SAN FRANCISCO: Hewlett Packard Enterprise announced plans Wednesday to spin off its non-core software assets, to be merged with British software group Micro Focus.



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The deal creates an entity valued at \$8.8 billion which will be "one of the world's largest pure-play enterprise software companies," according to HPE.

"With today's announcement, we are taking another important step in achieving the vision of creating a faster-growing, higher-margin, stronger cash-flow company well-positioned for our customers and for the future," said Meg Whitman, chief executive of HPE.

The move comes after the breakup of computer giant Hewlett Packard last year into two companies: software and services HPE and computer and printer maker HP Inc.

Under the deal, HPE shareholders will get 50.1% ownership of the new combined company and a \$2.5 billion cash payment.

Source: AFP

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