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# Samsung sells HDD division to Seagate for \$1.375 billion

By Vlad Savov posted Apr 19th 2011 5:04AM



We're firmly of the belief that [SSDs](#) are our future and Samsung would seem to agree. The Korean electronics giant has just announced that it's selling its hard disk drive-manufacturing arm to Seagate Technology for a neat \$1.375 billion in equal measures of cash and stocks. As a result, Samsung Electronics will own approximately 9.6 percent of Seagate and get to nominate one new member to join Seagate's Board of Directors, while the two companies have further agreed to deepen their strategic relationship with related cross-licensing and supply stipulations. Samsung will provision Seagate's solid state drives with NAND flash memory, whereas Seagate will furnish Samsung's PCs and consumer electronics products with hard disk storage. The deal is expected to complete in full by year's end and you can read all about it in Seagate's press release after the break.

[Thanks, Pavel]

SOURCE [Seagate](#)

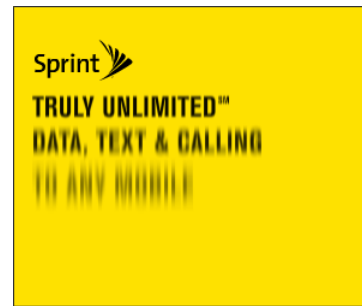
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*acquisition, agreement, breaking news, business, buy, deal, financial, financials, hard disk drive, HardDiskDrive, hdd, industry, magnetic storage, MagneticStorage, partnership, plans, purchase, roadmap, sale, samsung, samsung electronics, SamsungElectronics, seagate, storage, strategic, strategy, transaction*



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