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## Intelligence: Results

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<input type="checkbox"/>	<b>08/01/2010</b>	<b>Altobridge seeks USD 20m from strategic partner, CEO says</b> <a href="#">mergermarket</a>	<b>Target</b>
	<b>Story</b>	<p>Altobridge, the Irish provider of telecoms solutions for remote areas, is on the lookout for strategic investors following its recent acquisition, chief executive Mike Fitzgerald said.</p> <p>The private company is actively seeking to raise in the region of USD 20m from a new partner in order to meet increasing customer demand. "For us, we need to raise money for capital expenditure; if we get our hands on capital it becomes revenue stream from the first day," noted Fitzgerald, who is also a co-founder.</p> <p>For this reason, Altobridge is targeting investment houses such as developments banks like the EBRD, which have a particular requirement to get communication to remote locations. This way, he added, the investor would receive a double return, through Altobridge, and by connecting these remote locations which has a knock on effect on the local economy and businesses.</p> <p>According to Fitzgerald, there have been several discussions with "a handful" of potential investors, including a well known name. The stake in play will be decided on a case by case basis, he added. However, Fitzgerald said he doesn't expect to do a road show to find investors as he doesn't deem it necessary, given that many investors have been approaching the company proactively.</p> <p>Canaccord Adams remains the company's corporate adviser on an ongoing basis.</p> <p>Although Altobridge is primarily targeting a particular type of investor, it would be open to hearing from other strategic firms as long as they are "aligned with our particular area and put up capital in place, [with a view of securing] recurring revenues", Fitzgerald said. An initial public offering is another opportunity the company could pursue in the future, but only once the economy recovers, he added.</p> <p>In 2010, Altobridge expects growth to come especially from South East Asia, Africa, South America and India, where telecommunications in remote locations has primarily been expensive. Altobridge specialises in cutting the cost of communications to, from and between wireless devices. Its areas of expertise include solar-powered satellite backhaul in remote areas and enabling phone calls on commercial flights.</p> <p>Earlier this month it acquired ADC Telecommunication's portfolio of GSM base station and switching product, which doubled the size of the company to 150 employees. The experienced personnel the company gained with this deal will be particularly important in this next growth phase, Fitzgerald said.</p>	<b>Financial advisor</b>
			<b>Sectors</b>
			<b>SubSector</b>
			<b>Topics</b>
			<b>Intel Typ</b>
			<b>Country</b>
			<b>Intel. Grade</b>
			<b>Intelligence ID</b>

by Mariana Valle

<b>Source</b>	mergermarket
<b>Value</b>	GBP 12m (Target for financing round)
<b>Stake Value</b>	N/A

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