Dell sells RSA cyber-security unit for $2 bn

February 19 2020

"The transaction will further simplify our business and product portfolio," said Dell Technologies chief operating officer Jeff Clarke

Dell Technologies on Tuesday announced a $2.08 billion cash deal to sell cyber-security unit RSA to a consortium led by Symphony Technology Group.

RSA specializes in defending computer systems and runs eponymous cyber-security conferences. The deal was expected to close by the end of this year.

The consortium includes a teachers' pension plan board and Alpinvest Partners.

"As one of the world's elite security brands, RSA represents a great opportunity for solving some of the rapidly developing customer challenges that go along with digital transformation," said Symphony group managing partner William Chisholm said in a joint release.

RSA has more than 12,500 customers, and its main conference is billed as the largest in the cyber-security industry, according to Dell.

"The transaction will further simplify our business and product portfolio," said Dell Technologies chief operating officer Jeff Clarke.

"It also allows Dell Technologies to focus on our strategy to build automated and intelligent security into infrastructure, platforms and devices to keep data safe, protected and resilient."

Founded in 1982, RSA invented a data encryption system. The US company was bought in 2006 for approximately $2.1 billion by EMC, which was acquired a decade later by Dell for $67 billion.

© 2020 AFP

provided for information purposes only.