

Oracle buys medical records company Cerner for \$28 billion

December 20 2021



In this March 22, 2011 photo, the company logo for Oracle Corp. headquarters is shown in Redwood City, Calif. Oracle is buying electronic medical records company Cerner. The companies said Monday, Dec. 20, 2021 that Cerner systems running on the Oracle Gen2 Cloud will be available 24 hours a day, every day, with the goal of having zero unplanned downtime. Credit: AP Photo/Paul Sakuma, file

Software maker Oracle is buying electronic medical records company Cerner in an all-cash deal valued at about \$28.3 billion.

Oracle will pay \$95 per Cerner share and the deal is expected to close next year.

Hospitals and physicians offices use Cerner software to record and share health and medical data. The companies said Monday that Cerner systems running on the Oracle Gen2 Cloud will be available 24 hours a day, every day, with the goal of having zero unplanned downtime.

Cerner, based in Kansas City, Missouri, will become a unit of Oracle.

Shares of Oracle Corp., which is based in Austin, Texas, fell more than 2.8% in morning trading.

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Citation: Oracle buys medical records company Cerner for \$28 billion (2021, December 20) retrieved 9 April 2024 from

<https://techxplore.com/news/2021-12-oracle-medical-company-cerner-billion.html>

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