

---

## NXP to Acquire GloNav for GPS Capability

2007-12-21

WilmerHale client, GloNav Inc., a GPS semiconductor company will be purchased by NXP Semiconductors, the independent semiconductor company founded by Philips. The deal is expected to be complete in the first quarter of 2008, subject to regulatory approvals. This transaction will give NXP direct access to GPS products and innovations – a technology that has become indispensable to consumers.

NXP will purchase GloNav Inc. for \$85 million in cash. If GloNav Inc. reaches certain revenue and product development targets in the next two years, they will receive an additional \$25 million in cash.

GloNav Inc. has an extensive intellectual property and technology portfolio that covers more than two decades of advancements and growth. "Becoming part of NXP allows us to achieve the required scale in innovation, and opens up many new markets and customers in order to exploit the significant market potential for GPS," said Bill McLean, GloNav's Chief Executive Officer in a recent press release.

The team of WilmerHale lawyers representing GloNav in this transaction include [Bill Benjamin](#), [John Burgess](#), [Jeff Hermanson](#) and Shahzia Rahman.