



US eyes Irish Broadband

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CLEARWIRE, a Washington-based telecoms group, is poised to acquire Irish Broadband, the wireless internet provider jointly owned by infrastructure group NTR and Kilsaran concrete. The American company is believed to be in advanced negotiations and a deal is expected to be concluded by early February. The sale price is thought to be about €25m.

Irish Broadband said: "Discussions are ongoing with a number of parties. These will roll on in to the new year." More than €40m has been invested in Irish Broadband.

Clearwire launched in Ireland in mid-2005 with a wireless broadband service. It is part of Clearwire Corporation, which was founded by American telecoms entrepreneur Craig McCaw in October 2003 and is backed by Motorola and Intel.

The company doubled its revenue in 2005 to \$33.4m (€25.4m), though the network roll-out costs saw its net loss rise from \$33m to \$139.9m.

The group last week filed for an initial public offering on Nasdaq that would raise \$400m. With operations in America, Mexico, Belgium and Denmark, Clearwire will use the proceeds for expansion.

Irish Broadband, led by Neil Parkinson, has about 30,000 broadband subscribers.