

## Nokia Gets Into Health With Withings Buy

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Nokia steps back into the consumer electronics business after the 2013 sale of its mobile business to Microsoft as it acquires French health and wearables company Withings for €170 million in cash.



The deal is described as the start of a "new chapter" for Nokia, since it involves the creation of a digital health business within the company headed by Withings CEO Cédric Hutchings.

"With this acquisition, Nokia is strengthening its position in the Internet of Things in a way that leverages the power of our trusted brand, fits with our company purpose of expanding the human possibilities of the connected world, and puts us at the heart of a very large addressable market where we can make a meaningful difference in peoples' lives," Nokia CEO Rajeev Suri says.

Founded in 2008 by Eric Careel and Cédric Hutchings, Withings currently employs 200 people across Paris, Massachusetts and Hong Kong. It offers a range of health and lifestyle devices, including smartwatches, air monitors, smart thermometers, home monitoring cameras and bed sensors.

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