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[Nokia Sells Identity Systems to Informatica](#)

For \$85 million

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Informatica

Nokia announced that it has reached an agreement with Informatica, according to which, the Finnish giant will [sell](#) Identity Systems to the California-based company for \$85 million in cash (about 53.5 million Euros). World leader in identity resolution technology, Identity Systems was bought by Nokia back in 2006, in the same time with the acquisition of Intellisync. The solutions provided by Identity Systems are used by top companies around the globe, including AT&T, British Telecom, Hong Kong Customs and Equifax. Despite this, [Nokia](#) thinks it's better to separate itself from IS. "After thorough consideration, Nokia decided that Identity Systems' business has a much bigger potential as part of Informatica since identity resolution is a key part of many data quality and data integration initiatives," declared Tom Furlong, SVP, Services & Software, Nokia. "With this transaction, Identity Systems' strong and committed team has the opportunity to expand and grow their already successful business and technology. We see this as a natural evolution to Identity Systems as they have been operating as a very independent business within Nokia." Sohaib Abbasi, chairman and CEO of Informatica, said the new acquisition helps both the company and its customers in three ways: "First, we will offer our customers additional innovative capabilities for identity search and resolution. Second, it extends our data quality products with differentiated cross-language identity matching capabilities. And third, our customers will benefit from the near-universal access of our leading data integration platform to integrate all their data including identity data. Together, we will further enable organizations to gain a competitive advantage in today's global information economy by empowering them to access, integrate and trust all their information assets." Subject to customary conditions, the acquisition of Identity Systems by Informatica should be completed in May 2008. We don't know exactly the amount of [money](#) invested by Nokia in Identity Systems until now, but it's most probably less than \$85 million. Otherwise, the company wouldn't have sold IS for this price.