

Seagate Buys LSI Flash Businesses

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Seagate acquires the LSI Advanced Solutions Division (ASD) and Flash Components Division (FCD) from semiconductor supplier Avago Technologies for \$450 million in cash.



Avago bought LSI back in December 2013 for \$6.6 billion.

The two LSI divisions acquired by Seagate provide the company with established enterprise PCIe flash and SSD controller production capabilities. Chief LSI products include the SandForce SF2000 and SF3700 controllers.

"LSI's ASD business has the broadest PCIe flash product offering and intellectual property in the market today and the FCD business has best-in-class SSD controllers with proven support for a wide range of applications," Seagate says. "This acquisition immediately boosts Seagate's range and depth of flash storage capabilities today, and these teams bring to Seagate the expertise to accelerate our roadmap in this important and growing market."

Seagate expects the LSI operations will provide it with revenues worth at least \$150m during fiscal 2015. The acquisition is set to close by Q3 2014.

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