

Symantec Buys Digital Safety With Lifelock

Written by Marco Attard
25 November 2016

Symantec announces the acquisition of consumer identity protection services provider LifeLock for \$2.3 billion-- a deal Symantec says will turn it into the biggest consumer-facing security outfit in the world.



"As we all know, consumer cybercrime has reached crisis levels. LifeLock is a leading provider of identity and fraud protection services, with over 4.4 million highly-satisfied members and growing. With the combination of Norton and LifeLock, we will be able to deliver comprehensive cyber defense for consumers," Symantec CEO Greg Clark remarks. "This acquisition marks the transformation of the consumer security industry from malware protection to the broader category of Digital Safety for consumers."

Confirmation of the deal follows a [14 November Bloomberg story](#) claiming LifeLock was going to be bought by either Symantec, buyout group Pemira or private equity group TDG Capital. The mention of TDG is of note, since it is the entity handling the spinoff of Intel Security into an stand-alone company. Or the undoing of the 2010 McAfee acquisition, if one wants to be wholly technical.

Arizona-based LifeLock provides what is described as "proactive identity theft protection services for consumers and consumer risk management services for enterprises." Its products alert users of unauthorised identity access by monitoring new account openings and credit applications, and the company also trains police, governments, merchants and NGOs in the art of identity protection.

Symantec hopes to finalise the acquisition by Q1 2017.

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