

In what is surely a bid to fill depleted pockets RIM sells off cloud services provider NewBay to mobile software Synchronoss Technologies for \$55.5 million in cash.



Suggestions [NewBay would be up for sale](#) first emerged on August 2012.

"By adding NewBay's technology assets and millions of subscribers, this transaction further establishes Synchronoss as the clear leader in providing cloud based mobile content services for mobile operators around the world," Synchronoss CEO Stephen G. Waldis comments.

The price is around half of what RIM is believed to have paid for Newbay (\$100m) on October 2011. Back then RIM wanted to compete with cloud storage services of the Amazon Cloud Drive, Google Drive and Apple iCloud variety.

Other related acquisitions by the BlackBerry maker from the period include contact management firm Gist and appointment management tool Tungle, while rumours suggested a cross-platform version of BlackBerry Messenger was in the works.

However now both Gist and Tungle are shut down, and RIM is set to focus on one set of products running on the latest version of BlackBerry OS.

Go [Synchronoss Technologies Announces Acquisition of NewBay](#)