

## Honeywell Snaps Up Intermec

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12 December 2012

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Giant conglomerate Honeywell pays up \$600 million in cash for Intermec, a manufacturer of automated identification and data capture products for specialised markets.



According to a press statement Intermec technology (such as rugged mobile computing devices and RF identification products) will go towards expanding the Honeywell auto identification and data capture offering.

"The agreement with Honeywell not only maximizes value for our stockholders, it combines our history of innovation and engineering expertise, global reach and leading products and solutions with the significant global scale and resources of Honeywell," Intermec chairman and interim CEO says.

The purchase comes as Intermec looks for a permanent CEO-- then-CEO Patrick Byrne left the company back in May 2012, following losses reaching \$12.7 million. The company has had a channel program since 2010, one with around 1500 reseller partners.

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