CommScope Selected as Highest and Best Bid in Auction to Acquire Cable Business Assets of Casa Systems

May 30, 2024

The Sale is expected to be completed on June 6, 2024

CLAREMONT, N.C.--(BUSINESS WIRE)--May 30, 2024-- CommScope (NASDAQ: COMM), a global leader in network connectivity, was selected by Casa Systems, Inc. (“Casa”), as the highest and best bidder to acquire Casa’s Cable Business assets.

A purchase agreement was entered into on May 29, 2024, between CommScope and Casa Systems, Inc. after CommScope entered the winning bid of $45,100,000 to purchase the Cable Business assets through an auction process under section 363 of the Bankruptcy Code. A sale hearing is scheduled for June 4, 2024, and the transaction is expected to close June 6, 2024.

The strategic accretive acquisition strengthens CommScope’s Access Network Solutions leading market position, including enhancing its virtual CMTS and PON product offerings. The economics of the deal are supported by significant synergies. “As a leader in the cable industry, we are quite pleased by the opportunity to acquire Casa’s cloud-native network solutions,” stated Chuck Treadway, CEO, CommScope. He continued, “Adding Casa’s technology to our portfolio will allow us to provide a seamless transition for our combined customer base that utilize both integrated and virtual CMTS products. This transaction provides stability to Casa’s customers while allowing CommScope to further grow our customer base as we enable customers to migrate to Distributed Access Architecture solutions on their own timeline.”

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About CommScope:

CommScope (NASDAQ: COMM) is pushing the boundaries of technology to create the world’s most advanced wired and wireless networks. Our global team of employees, innovators and technologists empower customers to anticipate what’s next and invent what’s possible. Discover more at www.commscope.com.

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This press release includes forward-looking statements that are based on information currently available to management, management’s beliefs, as well as on a number of assumptions concerning future events. Forward-looking statements are not a guarantee of performance and are subject to a number of uncertainties and other factors, which could cause the actual results to differ materially from those currently expected. In providing forward-looking statements, the company does not intend, and is not undertaking any obligation or duty, to update these statements as a result of new information, future events or otherwise.

Source: CommScope

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