

IBM acquired Red Hat for \$ 34 billion, the acquisition of the largest software company in history

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Red Hat is considered the world's leading provider of open source software and business services based on cloud computing and Linux servers. This is the first open source software vendor with sales of more than \$ 1 billion in 2012.



After the deal, Red Hat will become part of IBM's Hybrid Cloud array to help it expand its role as an enterprise cloud provider. Jim Whitehurst, Red Hat CEO will join IBM's senior management team.

IBM President and CEO, Ginni Rometty, said the acquisition of Red Hat made the cloud market change and IBM will become the world's number one cloud provider.

The deal is a major effort by IBM to catch up with rivals such as Microsoft, Amazon and Alibaba in the cloud market.

So far, spending a whopping \$ 34 billion to own Red Hat is IBM's largest acquisition. This is also the third largest acquisition of US technology.

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