

Kodak Selling Document Imaging Assets For \$210M

The Associated Press

ROCHESTER, New York (AP) -- Kodak has agreed to sell some of its document imaging assets to Brother Industries Ltd. for about \$210 million, its latest deal as it seeks to exit bankruptcy protection.

Japan-based Brother also would assume the business' deferred service revenue liability, which totaled about \$67 million as of Dec. 31, the companies said Monday.

Kodak's document imaging business provides scanners, capture software and related services. Brother makes laser, label and multi-function printers, along with fax machines and sewing machines.

Eastman Kodak Co. filed for bankruptcy protection in January 2012. It has said it hopes to emerge from court protection this summer.

The Rochester, New York, company said Monday that the document-imaging assets sale is another key step on its path to emerging from bankruptcy protection. It's the latest deal for Kodak, which in December announced the sale of its digital imaging patents for \$525 million. It has also sold off its online photo service and said it would shut down other divisions, including the manufacturing of digital cameras, as it intends to focus on commercial and packaging printing.

The document-imaging assets deal remains subject to bankruptcy court approval, along with possible competing bids. Kodak said it plans to ask for court approval at a hearing later this month and hopes to receive final approval in June.

Brother said the acquisition will boost its global document imaging capabilities, allowing it to provide better products and services to more customers.

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