

Poynting buys Aucom for R49.5m

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Listed manufacturing company Poynting Holdings said on Wednesday (10 July) it had entered into an agreement to buy privately owned African Union Communications (Aucom) for R49.5m.



Poynting, which manufactures TV antennas, said the acquisition would enhance its opportunities in the digital television (DTV) market.

It said over the past two years, Aucom and Poynting had co-operated on developing DTV opportunities. Aucom provides systems such as satellite distribution networks and direct-to-home satellite.

"Excellent synergies have developed between the two parties, with Aucom - for whom terrestrial DTV solutions is the core business - servicing the transmission (infrastructure) business, and the Poynting contributing its intellectual property and technology, which is aimed at consumers" the company said.

Demand for DTV infrastructure was driven by the International Telecommunication Union's requirement for Africa to transfer all current analogue TV broadcasts to digital by mid-2015.

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