

Amazon calls off iRobot deal

Amazon and iRobot on Monday, 29 January 2024, announced that they have entered into a mutual agreement to terminate their previously announced acquisition agreement, originally signed on 4 August 2022, under which Amazon would have acquired iRobot for cash consideration.



Source: <https://www.irobot.com/>

This deal would have allowed Amazon to invest in continued innovation by iRobot and support iRobot in lowering prices on products customers already love. The companies released the following statements today about the decision:

"We're disappointed that Amazon's acquisition of iRobot could not proceed," said David Zapolsky, Amazon SVP and general counsel.

"We're believers in the future of consumer robotics in the home and have always been fans of iRobot's products, which delight consumers and solve problems in ways that improve their lives. Amazon and iRobot were excited to see what our teams could build together, and we're deeply grateful to everyone who worked tirelessly to try and make this collaboration a reality. This outcome will deny consumers faster innovation and more competitive prices, which we're confident would have made their lives easier and more enjoyable.

companies, and from countries, that aren't subject to the same regulatory requirements in fast-moving technology segments like robotics. Undue and disproportionate regulatory hurdles discourage entrepreneurs, who should be able to see acquisition as one path to success, and that hurts both consumers and competition—the very things that regulators say they're trying to protect."

"iRobot is an innovation pioneer with a clear vision to make consumer robots a reality," said Colin Angle, founder of iRobot.

"The termination of the agreement with Amazon is disappointing, but iRobot now turns toward the future with a focus and commitment to continue building thoughtful robots and intelligent home innovations that make life better, and that our customers around the world love."

The companies have signed a termination agreement that resolves all outstanding matters from the transaction, including Amazon paying iRobot the previously agreed upon termination fee.

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