

Spacenet merges with Pathfinder in equity swap deal

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PTI | DECEMBER 22, 2023 / 02:59 PM IST

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Fintech firm Spacenet Enterprises has announced a merger with Chennai data analytics firm Pathfinder Enterprise Solution Pvt Ltd in an equity swap deal, the company said on Thursday.

Under the merger, Spacenet shareholders will get one share of the new entity for every four they hold.

Pathfinder will hold a commanding 75 per cent in the newly formed company, which is subject to regulatory and NCLT approvals, while Spacenet will hold 25 per cent stake.

"The creation of this new entity under Pathfinder's management is poised to bring unparalleled brand visibility and awareness to our customers, firmly establishing us as a pioneer in AI-driven solutions for the multi-billion-dollar retail industry," Pathfinder Enterprise Managing Director Sadiq Ahmed said in the statement



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