

Beijing UniStrong Takes Over Hemisphere GPS Non-agricultural Division

Hemisphere GPS has signed and closed a definitive agreement to sell the business assets associated with its non-agricultural operations to the Canadian subsidiary of Beijing UniStrong, the Chinese manufacturer of GNSS solutions. The takeover involves a sum of USD15 million. Hemisphere GPS will continue under a new name: AgJunction.

Beijing UniStrong also has taken over the name Hemisphere GPS, and has the intention to rename it to Hemisphere GNSS. The non-agricultural operations that will be in Chinese hands now are the company's precision products portfolio and related infrastructure. The precision products segment reported revenues of USD13.3 million in 2012 and focuses on marine, land survey, construction, mapping and OEM segments.

The decision to sell the non-agricultural branch is part of the strategy to extend the leadership in precision agriculture. Under the new name AgJunction, the company wants to capitalise more effectively on the expanding market opportunities in agriculture.

UniStrong and Hemisphere GPS have formed a strategic alliance and will co-operate to cover supply chain management, customer support, non-competition and perpetual technology cross-licensing.

<https://www.gim-international.com/content/news/beijing-unistrong-takes-over-hemisphere-gps-non-agricultural-division>
