

Security software company McAfee acquired for \$14 billion

Security software company McAfee is going private via a buyout from an investor group in a deal valued at more than \$14 billion, the company announced Monday. *Bloomberg* first reported last week that a likely deal was imminent.

McAfee was founded in 1987 by John McAfee and became known for its computer antivirus software. McAfee, the founder, left McAfee, the company, in 1994, and the company was acquired by Intel in 2010 for \$7.68 billion. In 2014, Intel announced it was phasing out the McAfee brand name for the security software and rebranding it as “Intel Security.”

Last October, the company returned to the public stock market. McAfee said in the announcement that it will continue as a “pure-play consumer cybersecurity” company after selling its Enterprise business to private equity firm Symphony Technology Group for \$4 billion in July.

The company said the deal announced Monday to sell to the investor group, which includes Advent International Corp., Permira Advisers, and Crosspoint Capital Partners, is expected to close in the first half of 2022.

John McAfee had led a troubled life after departing the company; in 2012, he fled to Guatemala as authorities in Belize sought to question him in connection with a neighbor’s murder. In March, he was charged with securities fraud over a “pump and dump” cryptocurrency scheme, where authorities said he and his bodyguard persuaded their Twitter followers to

invest in certain coins, then sold their holdings in the currencies when the prices went up. McAfee was found dead in a prison cell in Barcelona in June, not long after Spain had approved extraditing him to the US to face tax fraud charges.

<https://www.theverge.com/2021/11/8/22769910/mcafee-private-investor-group-acquisition-software>