

12 August 2013 Last updated at 22:16

## Blackberry forms committee to explore possible sale

**Smartphone maker Blackberry is exploring options for its business, which could see the company sold off.**

Timothy Dattels, a Blackberry board member, will head a new committee that will consider different business models, including partnerships.

It wants to increase sales of its Blackberry 10 model, seen as crucial to the future of the company.

"We believe that now is the right time to explore strategic alternatives," said Mr Dattels.

"During the past year, management and the board have been focused on launching the Blackberry 10 platform and BES 10, establishing a strong financial position and evaluating the best approach to delivering long-term value for customers and shareholders."

Prem Watsa, chairman of Blackberry's largest shareholder, Fairfax Financial, resigned from the board as the formation of the committee was announced. Mr Watsa said he wanted to avoid any potential conflict of interest.

"I continue to be a strong supporter of the company, the board and management as they move forward through this process, and Fairfax Financial has no current intention of selling its shares," he said.

LAST UPDATED AT 22 AUG 2013, 21:00 \*CHART SHOWS LOCAL TIME



pricechange%

10.19  
-0.06 -0.59

The company has struggled in recent years to regain market share lost to Apple and users of Google's Android operating system.

### 'What's on offer'

"It's quite surprising to see a statement like this made publically," said Francisco Jeronimo from the technology research firm IDC.

"Everyone knows that they've been struggling and looking at their options. It's clear that they haven't been able to find anyone who wants to buy or form a partnership.

"Blackberry has very strong assets and is one of the most recognised portfolios in the industry.

"The question now is how much they're asking and what's on offer."

Shares in the company closed up more than 10% at \$10.78.

The company dropped its Research in Motion name in January 2013 and rebranded as Blackberry, to coincide with the launch of the Blackberry 10 model.

In its most recent quarter, Blackberry lost \$84m (£54m) and expects to lose more money in the three months to the end of August.

*This story has been amended to reflect the fact that Blackberry's second quarter finishes at the end of August.*

## [More Business stories](#)



[Furniture stores 'used fake prices'](#)

[\[/news/business-23797882\]](#)

Six High Street furniture and carpet retailers are being accused of misleading their customers with fake prices.

[Nasdaq trading halted by glitch](#)

[\[/news/business-23803093\]](#)

[Price of farmland trebles since 2004](#)

[\[/news/business-23792583\]](#)



**BBC © 2013** The BBC is not responsible for the content of external sites. [Read more.](#)