



San Jose telecom company 8x8 announces acquisition amid sale rumors

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8x8 Inc. said Wednesday that it's acquiring chat company Sameroom in a push toward cloud-based communications. Terms of the deal were not disclosed.

The San Jose-based telecommunications company on Wednesday said the acquisition of Oakland-based Sameroom is part of its first cloud-based communications system that combines team collaboration and real-time analytics.

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The news comes after 8x8 Inc. had been reported to be [exploring a sale](#) of itself. Telecom companies are increasingly consolidating resources and shifting away from legacy technology.

According to its [Crunchbase](#) profile, Sameroom is an online platform to help teams communicate with users on different chat platforms such as Slack. The company's most recent funding was for \$2 million in series A in 2015.

8x8 had been working with Morgan Stanley to seek interest from other companies and private equity firms, [Reuters](#) reported last month, citing anonymous sources.

The telecom sector has been experiencing consolidation due to larger companies like Cisco Systems offering more cloud-based solutions. The Trump administration is also expected to create a business environment beneficial to mergers and acquisitions, JPMorgan stated in a recent research report.

8x8, with a market cap of about \$1.4 billion, has about 900 employees at its San Jose headquarters. Shares have gained approximately 14 percent year-to-date.

Last month, 8x8 hired Dejan Deklich, former vice president of San Francisco-based company Splunk, as its senior vice president of global R&D.

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