

Samsung wins \$6.6 billion Verizon contract for 5G network

BY DEE-ANN DURBIN

Published 8:25 PM CDT, September 7, 2020

Samsung Electronics Co. will develop 5G network infrastructure for Verizon Communications under a \$6.65 billion deal announced Monday.

The contract runs through 2025, according to a Samsung corporate filing.

Samsung and Verizon have worked together before. In 2018, for example, Samsung technology was behind a 5G home service that Verizon offered to some customers in California, Texas and Indiana.

"Samsung has demonstrated their commitment to collaborating with us to drive innovation in 5G," New York-based Verizon said in a statement. "We are excited to expand our relationship with them and benefit from a long-term strategic agreement."

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Samsung said its expanded partnership with Verizon will allow the companies to “push the boundaries of 5G innovation to enhance mobile experiences for Verizon’s customers.”

“We’re excited to continue delivering on breakthrough network technologies that will expand what’s possible through 5G,” the company said in a statement.

The South Korean technology giant beat out rivals like Finland’s Nokia, which has collaborated with Verizon in the past.

But one 5G rival — China’s Huawei Technologies Ltd. — wasn’t in the running for the contract. Huawei has been largely absent from the U.S. since 2012, when a congressional panel warned phone carriers to avoid it. The U.S. says it’s a security risk to give China too much access to 5G systems, which are expected to support self-driving cars, factory robots and other applications.

More recently, the Trump administration has been pressuring European companies not to work with Huawei. In February, Attorney General William Barr said the U.S. government should consider taking a [“controlling stake”](#) in the European companies Nokia and Ericsson to thwart Huawei’s global ambitions.

Dee-Ann Durbin