



DEPARTMENT OF THE ATTORNEY GENERAL

News Release

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Hawaii Joins Justice Department in Lawsuit to Block Oracle's Proposed Acquisition of PeopleSoft

HONOLULU- Attorney General Mark J. Bennett today announced that the U.S. Department of Justice, the State of Hawaii, and six other states have filed a complaint seeking to permanently enjoin the proposed acquisition by Oracle Corporation ("Oracle") of PeopleSoft, Inc. ("PeopleSoft"), pursuant to Oracle's unsolicited cash tender offer of PeopleSoft.

The complaint alleged that Oracle's proposed acquisition of PeopleSoft will substantially increase the already high concentration among vendors that sell high function Human Resource Management software and high-function integrated Financial Management Services software, and will eliminate aggressive head-to-head competition between Oracle and PeopleSoft, in violation of the Clayton Act.

"Such a reduction in competition is likely to result in higher prices, less innovation and decreased support of these high-function integrated software applications," said Bennett. Bennett also stated that he believes that joining this lawsuit is in the best interest of the people of the State of Hawaii.

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