

## Hisense buys Toshiba's TV division

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It's been rumored for a while that Toshiba has been looking to sell off parts of their business and it appears that Toshiba's TV division is the first casualty as Hisense has dished out \$113 million for a 95% stake. Hisense was producing Sharp TV's and that didn't go so well so it's not too surprising that they are looking for new partners. [The Verge has the story.](#)

Toshiba signed a deal today selling its television subsidiary to China's Hisense, according to the Nikkei Asian Review. The Japanese company will sell a 95 percent stake in Toshiba Visual Solutions to Hisense Electric for \$113.6 million. Toshiba will keep a 5 percent stake.

Toshiba is struggling hard after its US nuclear department filed for bankruptcy in March. It has sold other parts of its business to stay afloat, including its dishwasher and washing machine appliance branch to China's Midea Group. The Visual Solutions subsidiary, in particular, had reported a net operating loss of \$54.1 million in the last fiscal year.