

Fitbit Confirms Pebble Acquisition

Written by Marco Attard
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Fitbit confirms [last week's rumours](#) as it announces the acquisition of former Kickstarter darling Pebble. The deal does not include Pebble products, meaning the company's smartwatch story is officially dead.



Financial details are not available, but the grapevine put the price paid for Pebble to around \$40 million, a fraction of its previous estimated worth. After all, in 2015 Citizen offered \$740m for the company! As for why Fitbit acquired Pebble, the announcement press release cites an interest in "key personnel" and the software powering Pebble devices, a sentiment echoed by a post on the official Pebble blog.

“With basic wearables getting smarter and smartwatches adding health and fitness capabilities, we see an opportunity to build on our strengths and extend our leadership position in the wearables category,” Fitbit adds. “With this acquisition, we’re well positioned to accelerate the expansion of our platform and ecosystem to make Fitbit a vital part of daily life for a wider set of consumers, as well as build the tools healthcare providers, insurers and employers need to more meaningfully integrate wearable technology into preventative and chronic care.”

Pebble was a pioneer in both smartwatches and crowdfunding-- on May 2012 its first smartwatch, the Pebble ePaper Watch, made over \$10m on a Kickstarter campaign, the highest amount ever raised on the Platform. This year the company returned to Kickstarter to fund the Pebble Time Round and Pebble 2, but at the time the company reportedly laid off 40 employees and started looking for investors in order to "stay afloat."

What will happen to the owners of Pebble devices? The company says operation of the Pebble SDK, CloudPebble apps, developer portal, firmware and other services will continue, but soon

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enough it will phase out all related cloud services. As for unfulfilled Pebble 2 orders, customers will remain without their devices, receiving a refund instead.

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