

Press Coverage | June 27, 2025

Alphawave/Qualcomm Could Raise Vertical Integration Concerns in AI, Data Center Chip Tech – Analysis

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Bradley C. Weber

Brad Weber, a co-leader of Troutman Pepper Locke's Antitrust Practice, was quoted in the June 27, 2025 *Mergermarket* article, "Alphawave/Qualcomm Could Raise Vertical Integration Concerns in AI, Data Center Chip Tech – Analysis."

Bradley Weber, an antitrust partner at law firm Troutman Pepper Locke, said that a second request is possible, but a block is unlikely.

"I think ultimately that the FTC will want this deal to go forward, because it's a US-based company acquiring technology that will make it more competitive in the AI and data center space," said Weber. FTC Chairman Andrew Ferguson has voiced support for deals that foster AI innovation.

It is also possible that any potential concerns with the deal could be mitigated with a behavioral remedy, Weber said. "If there are other companies that are using Alphawave's technology or are dependent on it, there could be behavioral remedies built into the approval of the transaction that could require Qualcomm to license that technology to other companies," he said.

While this administration's FTC has signaled a preference for structural solutions over behavioral fixes, that does not mean the agency will not consider a behavioral remedy – especially in a vertical deal, Weber said.

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Qualcomm's history of regulatory scrutiny could also influence enforcers to take a longer look, Weber said. He noted Qualcomm's 2018 proposed acquisition of NXP, which fell through after Chinese regulators did not take action to approve the deal.

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