

AOL buys two Web startups

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The AOL logo is displayed in front of its corporate headquarters in New York City. Internet pioneer AOL, which Time Warner plans to spin off into an independent company later this year, announced on Thursday that it had bought two small Web startups focused on local content.

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AOL, in a statement, said it had purchased Patch Media Corp., a local news and information platform for local communities, and Going Inc., a platform for sharing information about events in major cities.

Financial terms of the deals were not disclosed.

"Local remains one of the most disaggregated experiences on the Web today -- there's a lot of information out there but simply no way for consumers to find it quickly and easily," said Tim Armstrong, who was

hired away from Google this year to become [AOL](#) chairman and chief executive.

"It's a space that's prime for innovation and an area where AOL has a significant audience and a valuable mapping service in MapQuest," he said.

"Going forward, local will be a core area of focus and investment for AOL," Armstrong said. "The [acquisitions](#) of Patch and Going will help us build out our local network further."

Patch.com is currently available in five local communities in the United States and expects to be available in a dozen by the end of the year.

Going.com provides information for young people about what is going on in major US cities such as New York, Los Angeles, Chicago, Miami and Boston.

"By joining with AOL, we have the opportunity to greatly expand the reach of our platform to more cities both in the US and around the world," said Going chief executive Evan Schumacher.

AOL is currently the number four gateway to the Web after Google, Microsoft sites and Yahoo! and has been trying to refashion itself recently as a popular one-stop portal.

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