

Hulu sees 1M paying subscribers by end of summer

July 7 2011, By RYAN NAKASHIMA , AP Business Writer

(AP) -- Online video service Hulu expects to have more than a million paying subscribers by the end of summer, several months earlier than forecast, its chief executive said in a blog post Wednesday.

The rapid popularity of the paid plan may increase interest in Hulu, whose media company parents - including The [Walt Disney Co.](#), News Corp. and [Comcast Corp.](#) - have put it up for sale.

Hulu Chief Executive Jason Kilar said the number of people who paid \$8 a month for the Hulu Plus service hit 875,000 in June. Paying customers get access to a deep catalog of TV shows and can watch on mobile and other connected devices. The free service is available only on computers. Both entail watching video ads.

Kilar also said Hulu remains on track to make nearly \$500 million in revenue in 2011, up from \$263 million in 2010. He reiterated that the company is profitable.

The company began presenting its financial information to interested bidders late last month after an unsolicited offer prompted its board to look afield for other offers.

About a dozen potential buyers are in discussions with [Hulu](#), including search leader [Google](#) Inc. and portal operator Yahoo Inc., according to a person familiar with the matter, who requested anonymity because the talks were confidential.

Both companies have said they don't comment on rumor or speculation.

Discussions with outside parties are more than just exploratory.

On Wednesday, Disney Chief Executive Bob Iger told reporters that Hulu's owners are "committed to selling." He spoke on the sidelines of an annual gathering of top media executives hosted by investment bank Allen & Co. in Sun Valley, Idaho. Iger's comments were reported by Bloomberg and The Wall Street Journal.

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