

## AOL's Steve Case launches \$450 mn investment fund

December 1 2011

---

AOL co-founder Steve Case and two former top AOL executives announced Thursday they have raised \$450 million to invest in start-ups located outside of Silicon Valley.

The Revolution Growth fund will focus on building "innovative, high-growth companies" with typical [investments](#) of \$25 million to \$50 million, the Washington-based group said in a statement.

Case's partners in the fund are former AOL president Ted Leonsis, owner of the Washington Wizards basketball team and the Washington Capitals ice hockey team, and Donn Davis, who also worked at AOL and at AOL Time Warner.

"We will look to invest in what we call the 'speed-up' stage -- when a company is past the venture stage, but not yet to the growth stage," the Revolution Growth partners said in a statement.

"We are particularly interested in consumer-centric companies that use new approaches to disrupt large industries."

Case, Leonsis and Davis said they will generally focus on investments in the eastern United States, where AOL was born.

"We believe there are great entrepreneurs building great companies all over the country, so we will focus our attention outside of [Silicon Valley](#)," they said.

The trio said they expect to make a total of 10 to 12 investments over the next five years and will announce their first investment early next year.

Formerly known as [America Online](#), AOL fused with news and entertainment giant Time Warner in 2001 at the height of the dot-com boom in what is seen as one of the most disastrous mergers ever.

It was spun off by Time Warner in December 2009 into an independent company.

(c) 2011 AFP

Citation: AOL's Steve Case launches \$450 mn investment fund (2011, December 1) retrieved 26 April 2024 from <https://phys.org/news/2011-12-aol-steve-case-mn-investment.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.