

Tagged buys hi5 in Facebook challenge

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The two San Francisco-based startups will continue to operate as independent brands but Tagged plans to build bridges between its more than 100 million users and the 230 million people signed up at hi5.

Financial terms of the deal were not disclosed.

"An opportunity of this magnitude is uncommon and exciting as the addition of hi5 immediately doubles our overall active user base and grows combined registered users past 330 million members," said Tagged co-founder Greg Tseng.

He described the alliance as giving rise to "the best social network to meet new people."

Social networking giant Facebook boasts more than 800 million members around the world, letting people share photos, thoughts and more with friends.

Tagged.com launched in late 2004 and allows people to socialize with folks they don't know as well as with friends. Members can also play games or send virtual gifts.

Hi5 was established in 2003 as a social network but about two years ago shifted focus to being a platform for people to play games online.

"Tagged is the perfect home for hi5 as it continues to prove itself as a major contender in social," said Alex St. John, former president and chief technology officer of hi5.

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