

Mexico's Slim invests in online TV network

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Mexican tycoon Carlos Slim, pictured in 2011, is teaming up with former CNN talk show host Larry King to launch an online television venture called Ora.TV.

Mexican tycoon Carlos Slim is teaming up with former CNN talk show host Larry King to launch an online television venture called Ora.TV.

Slim and King, the co-founders of the network, said that Ora will produce high-quality [video programming](#) for smartphones, computers and Web-connected television sets.

Jon Housman, the former head of [digital journalism](#) at Rupert Murdoch's News Corp., has been named chief executive of the venture, Ora said in a statement.

Ora, which means "now" in Italian, will be funded by Slim's wireless service provider America Movil and will launch programming later this

year.

The network will be based in New York. Slim holds a majority interest in the venture.

Ora said several shows are currently in development and it is in talks with distribution and technology partners.

"Ora.TV represents a great opportunity," said Slim, who topped the Forbes list of richest people in the world last week with a fortune of \$69 billion.

"The business model is sound and the team brings the talent and industry understanding that will help Ora stand out in digital television, a category which is primed for [exponential growth](#)," Slim said.

King, who left [CNN](#) last year after 27 years at the network, said Ora is a "bold new model for [digital television](#)."

"With the exponential burst in video consumption via Internet-connected devices, this is an incredible moment to be launching a digital network and studio," Housman said.

"In addition to traditionally styled programs, we will produce shows in alternative formats and varying lengths," Housman said.

"This approach will allow us to thoughtfully address topics and ideas that might not be as well suited to traditional TV," he said.

"Additionally, with Ora, we will also be able to incorporate content, social interactions, and technologies in ways that are difficult to pull off with linear platforms."

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