

Hulu chief heading for the door

January 4 2013



Jason Kilar, top executive of popular video-streaming service Hulu, speaks at the International Consumer Electronics Show in Las Vegas on January 6, 2011. Kilar said Friday that he and the company's chief technology officer will leave the company by April.

The top executive of popular video-streaming service Hulu said Friday that he and the company's chief technology officer will leave the company by April.

"My decision to depart has been one of the toughest I've ever made," Hulu chief executive Jason Kilar said in a post on the company's website.

"I am currently working with the Board to ensure there is ample runway to manage this transition."

Hulu CTO Rich Tom will exit along a similar timeline, according to Kilar.

"Rich and I have been fortunate to build and innovate alongside each other these past 5-plus years and our plan is to do more of that on the road ahead," Kilar said.

Kilar described his Hulu journey, beginning with a move to California and a walk into an empty office suite in July of 2007.

"We have grown from a few hundred thousand in revenue in 2007 to generating almost \$700 million in revenue in 2012 alone," he said.

"We have created a video subscription service that is growing unusually fast, adding over 200K new subscribers in the past seven days alone (a new record)."

Last year, Hulu owners decided against selling despite the reported interest of heavy hitters including Apple, Yahoo!, Google and Microsoft.

News Corp, Disney and the private equity firm Providence Equity Partners announced in a joint statement in October that they would hang onto the site, which streams free television episodes with ads.

NBC Universal, another owner, was not named in the statement.

Founded in 2007, Hulu lets users watch a selection of television shows

and movies streamed onto their computers for free with advertisements.

Subscribers can also pay a fee to watch on connected televisions, gaming consoles, and mobile devices, including Apple's iPhone and iPad.

Last year Hulu began streaming movies and television shows in Japan in its first foray outside the United States.

(c) 2013 AFP

Citation: Hulu chief heading for the door (2013, January 4) retrieved 5 April 2024 from <https://phys.org/news/2013-01-kilar-ceo-hulu.html>

<p>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.</p>
--