

Yahoo! buys scrapbook website Snip.it

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"The Snip.it team created an [innovative technology](#) that lets people share content in a social and fun way," Yahoo! [vice president](#) of product Mike

Kerns said in a statement emailed to AFP.

"Reading and sharing content is a core daily habit for most of the world, and we can't wait to work with the Snip.it team to make that experience even more entertaining for our users."

A message posted at Snip.it told users it was "joining forces" with Yahoo! and that the service was no longer available. A link was provided to a hall of fame honoring top Snip.it contributors.

"For the past year and a half, we've worked tirelessly as a team to build the best [social news](#) platform on the Web," Snip.it said in the message.

"We are thrilled at the opportunity to bring Snip.it's vision to a larger scale at Yahoo!"

Snip.it launched in late 2011 as a place where people could share digital "scrapbooks" based on topics or themes of their choosing.

Financial terms of the acquisition were not disclosed but unconfirmed online reports estimated the figure to be in the vicinity of \$15 million.

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