

# Roku raises \$60M from Hearst, News Corp, others

May 29 2013

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Roku, the streaming video device maker, has raised \$60 million in its sixth round of funding. Media giant Hearst Corp. and an unnamed institutional investor joined News Corp. and its subsidiary British Sky Broadcasting in the round.

Roku's service offers an alternative to broadcast, cable and satellite television and first supported Netflix viewing five years ago. The funding comes as the battle for the living room heats up and traditional pay TV subscriptions stagnate in the U.S.

Apple CEO Tim Cook told a conference Tuesday the company has a "grand vision" for remaking TV. Microsoft Corp. last week unveiled a new gaming console, the Xbox One, in which users can flip through channels using voice commands.

Roku says the funding will help it develop its streaming software and services business.

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