

## Mashable gets \$17 mn funding led by Time Warner

January 29 2015

---



Pete Cashmore, CEO and founder of the Mashable attends the 2014 Social Good Summit on September 22, 2014 in New York City

Mashable, a news website focused on technology and entertainment, said Thursday it raised \$17 million in capital led by Time Warner Investments, to help fuel expansion plans.

The move will allow Mashable to add some 100 employees and is the

latest in a series of investments in the growing [digital media](#) sector.

The funding will be used for "investing heavily in strategic growth areas such as video production across all formats" and to "bolster the breadth and depth of its editorial talent."

New York-based Mashable, founded in 2005, claims some 40 million unique visitors and 20 million social [media](#) follows.

It has been adding sales and editorial staff in London and Los Angeles, and reporters in Australia and Ukraine as it expanded coverage areas.

"When I first started Mashable almost a decade ago, I set out to explore how the Internet would change the world; over the last year, digital media has aggressively accelerated that change and Mashable is at the center of it," said Pete Cashmore, founder and chief executive.

"As consumer consumption habits only continue to change, we are building a company for the long-term that will serve the Mashable community across formats."

Mashable has a propriety technology called Velocity to predict and track the viral life cycle of digital content, and has licensed that to media agencies.

Time Warner Investments is an arm of the Time Warner media conglomerate, which operates CNN and HBO, among others, and which recently spun off its magazine division Time Inc.

Last year, Vox Media, publisher of online [news](#) sites including The Verge and SB Nation, said it raised fresh capital, giving it a reported \$380 million value.

Social news group BuzzFeed last August unveiled a major new expansion plan, using a fresh infusion of \$50 million in venture capital.

Vice Media, the Brooklyn-based online news operation which has a strong following among 18- to 34-year-olds, meanwhile secured \$500 million in funding last year at a reported valuation of \$2.5 billion.

© 2015 AFP

Citation: Mashable gets \$17 mn funding led by Time Warner (2015, January 29) retrieved 14 May 2024 from <https://phys.org/news/2015-01-mashable-mn-funding-warner.html>

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.