

Sony sells US-based online game unit

February 3 2015



Fans play games at Sony booth during the annual E3 video game extravaganza in Los Angeles, California, on June 10, 2014

Japan's Sony has sold its online gaming unit to a US investment firm, in a move that should free it to make titles for consoles other than PlayStation.

New York investment management firm Columbus Nova has acquired Sony Online Entertainment (SOE), maker of the popular 3D fantasy multiplayer game EverQuest, the companies said in a statement on Monday.

The deal—financial terms were not disclosed—will see the former Sony unit operate as an independent game development studio under the name Daybreak Game Company.

Columbus Nova, based in New York, already owns the maker of the music video game Rock Band.

The move will mean the renamed company can develop games for mobile devices and non-Sony consoles, such as Microsoft's Xbox, it said.

EverQuest competes with the popular World Of Warcraft title.

Sony has been offloading a string of assets, including its laptop business and Manhattan headquarters, in a bid to claw back to steady profitability after years of massive losses.

Founded in 2000, New York-based Columbus Nova manages more than \$15 billion in assets, through its own funds and affiliated portfolio companies, according to the statement from the company.

In 2010, it bought Harmonix Music Systems, maker of Rock Band and Dance Central, from Viacom.

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Citation: Sony sells US-based online game unit (2015, February 3) retrieved 5 August 2024 from <https://phys.org/news/2015-02-sony-us-based-online-game.html>

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