

## Tinder hires EBay executive as CEO

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Tinder has hired one of EBay's top officials as chief executive after a five-month search to replace embattled founding CEO Sean Rad, the West Hollywood, Calif., startup announced Friday.

Christopher Payne had led EBay's North American business as <u>senior</u> <u>vice president</u>. He joined EBay in 2008 after the online shopping company bought his search-engine startup. Payne also held leadership roles at Microsoft and Amazon.

Rad had been pushed aside in November after discussions with IAC Corp., the media and technology giant that's a majority owner of the dating app. A sexual harassment and discrimination lawsuit lodged by one Tinder's founding employees - and confidentially settled in September - had called Rad's leadership skills into question at a critical juncture. It's trying to drive profit from its huge popularity among young adults worldwide.

Tinder recently introduced a monthly subscription that gives users additional features and it's planning to display advertising. The rollout of the paid offering hasn't been smooth though, with users complaining about a pricing structure that charges older adults more. Competing apps such as Bumble and the Grade have claimed huge spikes in usage since Tinder Plus launched.

But Tinder has held steady in terms of downloads and surged to become the biggest revenue-generator among lifestyle apps in the U.S., according to data from AppAnnie.



Payne said in a statement that Tinder can become a huge business.

"Tinder's incredible momentum and unique proposition leave it well positioned to be an increasingly ubiquitous part of the social fiber around the globe," he said.

Rad is now Tinder's president.

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