

NBCUniversal pumps \$200 mn into Vox Media

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Vox Media said Wednesday it had secured a \$200 million investment from NBCUniversal, becoming the latest digital media venture to get a large capital infusion.

The deal gives a big cash injection to the digital group known for online news sites including Vox.com, The Verge and sports website SB Nation and which recently bought the tech news website Re/code.

The statement did not include details, but Re/code reported that the deal gives Vox a valuation of more than \$1 billion.

The deal was announced as a "strategic partnership" between NBCUniversal—a unit of Comcast Corp. which includes the NBC news properties among others—and Vox.

"Vox Media has a great portfolio of premium digital brands that deeply engage broad audiences," said Steve Burke, chief executive at NBCUniversal.

"Vox Media has strong leadership, top editorial talent and a unique technology platform. We are excited to be making this investment and building a collaborative partnership involving editorial content, advertising and technology."

Vox said meanwhile it looks forward "to a collaborative partnership in many areas including video programming, brand advertising, cross-

promotional opportunities."

Vox CEO Jim Bankoff said, "NBCUniversal's valuable family of properties align especially well with Vox Media's authoritative, voice-driven brands which span sports, tech, news, fashion, food, and more."

The investment is the latest large cash injection into a digital media operation.

Last year, BuzzFeed said it had secured \$50 million in a deal that reportedly valued it at \$850 million.

Re/code also reported Wednesday that NBCU was preparing to invest an additional \$200 million in BuzzFeed which could boost its value to \$1.5 billion.

Vice Media last year secured some \$500 million which boosted its valuation to a reported \$2.5 billion.

The move comes as traditional news media such as newspapers struggle to manage a transition to digital while keeping up with legacy costs such as printing.

The New York Times said this month it reached one million paid digital subscribers, in addition to those who get its online news as part of a print subscription.

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