

Verizon warily staying with deal to buy Yahoo

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Verizon said October 26, 2016 that a massive breach at Yahoo may affect the \$4.8 billion purchase of the struggling internet pioneer by the US telecom titan

A Verizon executive overseeing the purchase of Yahoo said Wednesday the deal was moving ahead pending the outcome of an investigation into an epic hack.

Verizon expected that within 60 days it would have the "outcome" of how the massive breach at Yahoo will affect, if at all, the \$4.8 billion

purchase of the struggling internet pioneer by the US telecom titan.

"We are not going to jump off a cliff blindly, but strategically the deal still does make sense to us," Verizon executive vice president of product and new business innovation Marni Walden said at a WSJD Live technology conference in California.

"What we have to be careful about is what we don't know."

Walden declined to comment on what information or circumstances might cause Verizon to walk away from the deal inked in July.

Verizon said earlier this month that the breach affecting Yahoo customers could have a "material" effect on the acquisition.

The use of the term "material" by Verizon would suggest a substantive change in the value of Yahoo that was not previously known, which could allow the telecom group to lower its offer or scrap the deal.

Verizon also announced Wednesday it will purchase the technology behind video startup Vessel, and will keep on most of the company's staff.

Vessel was led by Jason Kilar, the former CEO of video streaming provider Hulu. The service will close by the end of the month.

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