

NBCUniversal doubles investment in news site BuzzFeed

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"NBCUniversal made an additional \$200M investment to expand the [strategic partnership](#)," the companies said in a joint release.

The deepened alliance will center heavily on extending an advertising sales relationship between BuzzFeed and NBCUniversal, which is owned by US cable colossus Comcast.

Comcast invested an initial \$200 million in BuzzFeed last year.

NBCUniversal and BuzzFeed have partnered on initiatives including the 2016 Rio Olympics on Snapchat and selling advertising.

"BuzzFeed has helped us engage millennial audiences with our content and extend the reach of our clients' campaigns to new platforms," NBCUniversal president of digital experiences Maggie Suniewick said in the release.

BuzzFeed founder and chief executive Jonah Peretti maintained that the investment would allow the New York City based company to remain an independent operation but give it access to NBCUniversal resources.

BuzzFeed will collaborate with NBCUniversal on production and distribution on social networks of short-form video content for advertisers, according to the companies.

The infusion of money will also be build up BuzzFeed's food-focused Tasty media network and create ad products, the companies said.

Founded in 2006, BuzzFeed has built itself into a well-known online media and entertainment company.

Analysts praise the private company's ability to tailor content to spread on social networks, where it grabs the attention of young audiences, who often do not read newspapers or tune into cable television.

The [company](#) says that it employs some 1,300 people in 18 offices

around the world.

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