

Vice Media to push global expansion with new funds

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Vice Media's latest capital infusion of \$450 million will help accelerate its global expansion to some 80 markets by next year for the youth-focused media group.

The New York-based outlet announced Monday the investment from equity fund group TPG, saying the funds would help "build out its content portfolio and delivery capabilities in the United States and internationally."

The investment boosts Vice's valuation to some \$5.7 billion, according to media reports.

The new funds "will allow us to build up the largest millennial [video](#) library in the world—enabling Vice to widen our offering to include news, food, music, fashion, art, travel, gaming, lifestyle, scripted and feature films," founder and chief executive Shane Smith said in a statement.

Smith said Vice would be working on a standalone video platform—known in the trade as "over the top" or OTT—that could deliver video on demand, in the manner of Netflix, and a direct-to-consumer offering.

Vice has cultivated a "bad boy" image as it has expanded rapidly in the US and abroad, now operating in 30 markets.

The statement said Vice would "continue its aggressive international expansion and deliver programming into 80 territories" by early 2018.

Known for its edgy reporting and online videos, Vice operates a popular YouTube channel and also produces news programming for Time Warner's HBO.

It also has partnerships with British-based Sky, France's Canal+, Times of India, Moby Group in Afghanistan, Canada's Rogers and others.

Vice has received investments from Comcast's NBCUniversal, Disney and the Murdoch family's 21st Century Fox, among others.

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