

# Verizon online unit cutting 'less than 4%' of workforce

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Verizon's online unit Oath—which includes the AOL and recently acquired Yahoo brands—is cutting several hundred jobs as part of a reorganization, a source familiar with the move said Thursday.

The reductions represent "less than four percent" of the Oath global workforce of an estimated 12,000, according to the source.

The move represents a second round of cuts at Oath since the \$4.5 billion acquisition of Yahoo in June.

A statement from Oath offered no details on the numbers or segments facing cuts.

"Oath's strategy is to build brands one billion users around the world love," the company said.

"We're about four months post-close of Verizon's acquisition of Yahoo, and we've made these changes to our team to further align our global organization to our 2018 roadmap. Oath remains committed to building a company talent loves and we continue to hire across our priority business units."

Some media reports said the move would eliminate an estimated 560 jobs in different Oath business units such as advertising and engineering.

Verizon so far has maintained the Yahoo [brand](#), which has some one

billion users worldwide for its email, news and other services.

Yahoo's sale capped a long decline from when it had a peak market value of some \$125 billion in 2000.

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