

Reboot at Vice Media as co-founder Shane Smith steps down

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Nancy Dubuc will leave A+E Networks to become CEO at Vice Media, taking over from co-founder Shane Smith, who will become executive chairman at the youth-oriented digital media group

Vice Media announced Tuesday that co-founder Shane Smith was giving up his position as chief executive, as the youth-oriented digital group sought to move past recent turbulence.

Vice, whose image has been battered by recent reports of [workplace harassment](#), named television industry veteran Nancy Dubuc as its new CEO.

Smith will remain at Vice as executive chairman and focus on "strategic deals and content development," according to a [company](#) statement.

Smith said the company chose Dubuc because "she is better than me at everything" and the move "allows me to move to executive chairman, where I can concentrate on the only things that I am good at—content and deals."

The move marks a significant change for Vice, which was founded in 1994 as a Canadian magazine and grew into an online media group with news websites and television operations, and is valued at some \$5 billion.

Dubuc has been president and CEO at the cable TV group A+E, jointly owned by Walt Disney and Hearst Corp.

A+E is already a media partner and stakeholder in Vice, which has also seen investments from Comcast's NBCUniversal, 21st Century Fox and others as it expands globally.

Vice has cultivated a "bad boy" image as it has expanded rapidly in the US and abroad, but it also has been tainted by reports of sexual harassment.

The disclosures prompted a number of high-level departures at Vice and an apology from the company.

Smith said of the CEO change: "As we go forward Vice needs a best-in-class management team to harness all of this growth and control our own destiny, whether it be staying independent, strategically partnering with someone or going public."

Dubuc said: "Shane and the team at Vice have done what all of us aspire to do—build a brand and make content that people really care about."

She added that Vice "speaks to a generation that defines today's cultural conversation, and the opportunity to partner with all of the incredibly creative people across the entire company was one of those rare moments in a career."

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