

Fox invests \$100 million in online gaming platform Caffeine

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Lachlan Murdoch, seen here with his father Rupert, has joined the board of video game streaming company Caffeine

Entertainment group 21st Century Fox announced Wednesday that it has

invested \$100 million in video game streaming startup Caffeine.

Launched this year by former Apple employees and engineers, Caffeine plans to merge live video gaming, entertainment with social media.

Like YouTube, Caffeine allows users to monetize their content on the platform.

"We want to bring the world together around friends and live broadcasts," Caffeine CEO Ben Keighran said in a statement.

21st Century Fox said it was also creating a new venture called Caffeine Studios jointly owned by Fox Sports and Caffeine.

It said the studio would create e-sports, [video game](#), sports and live entertainment content.

Caffeine said it has reached an agreement with Live Nation to stream live music concerts on the platform later this year.

Lachlan Murdoch, the executive chairman of 21st Century Fox, joined the board of Caffeine as part of the deal.

"We are excited to partner with Caffeine and build something special for fans in the growing live social streaming esports and gaming space," Murdoch said.

In addition to 21st Century Fox, existing Caffeine investors Andreessen Horowitz and Greylock Partners also took part in the latest funding round.

The firms were among the participants in the first two rounds of \$46 million in funding but the amount of their latest contributions was not

disclosed.

Live [video](#) gaming is an increasingly competitive space. Amazon bought the Twitch platform for \$970 million in 2014.

YouTube, a Google company, and Facebook have also sought to break into the hot sector and Facebook launched fb.gg for live gaming in June.

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