

Oculus co-founder Brendan Iribe joins exodus from Facebook

October 22 2018, by Michael Liedtke



In this Sept. 24, 2015, file photo, Oculus VR CEO Brendan Iribe speak during the Oculus 2 conference in Los Angeles. Iribe, a co-founder of Facebook's virtual-reality division, is joining the exodus of executives to leave the company after striking it rich in lucrative sales of their startups. Iribe disclosed his decision to leave Facebook in a tweet posted Monday, Oct. 22, 2018. (AP Photo/Nick Ut, File)

A co-founder of Facebook's virtual-reality division is joining the exodus of executives to leave the company after striking it rich in lucrative sales of their startups.

Oculus co-founder Brendan Iribe disclosed his decision to leave Facebook in a tweet posted Monday. His departure comes 2 1/2 years after Facebook parted ways with Oculus' other co-founder, Palmer Luckey.

Both Iribe and Luckey joined Facebook in 2014 after selling Oculus to the company for \$2 billion. Iribe had been Oculus' CEO until 2016 when he shifted to a lower-ranking job in the [virtual reality](#) division.

Facebook issued a statement Monday hailing Iribe for pushing virtual [reality](#) "far beyond the boundaries of what people thought possible and it's because of his vision that we're all here working on VR today. We're thankful for his leadership, his dedication to building the impossible, and he'll be missed."

Oculus is considered a pioneer in making the [virtual reality headsets](#) that immerse users in artificial, three-dimensional worlds. Despite Facebook's backing, virtual reality remains a niche field of technology popular primarily among video game fans looking for even more compelling entertainment.

Facebook CEO Mark Zuckerberg is hoping to expand virtual reality's appeal with next year's release of the Oculus Quest headset.

It's not unusual for startup founders such as Iribe to leave much larger companies several years after selling to them.

But Facebook has been hit with a wave of departures over the past six months, raising questions whether Zuckerberg's push for new areas of

revenue growth beyond the company's [social networking service](#) is raising tensions in the executive ranks.

In April, WhatsApp CEO Jan Koum left Facebook four years after selling the messaging app, and last month Instagram CEO Kevin Systrom and fellow co-founder Mike Krieger bolted . Facebook bought Instagram for \$1 billion in 2012.

Systrom hinted there might have been some discord during an appearance last week.

"No one every leaves a job because things were awesome," he said.

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