

Verizon cuts jobs at media unit that includes Yahoo, AOL

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The Verizon unit that includes Yahoo and AOL—briefly known as Oath—is cutting hundreds of jobs in a restructuring move

Verizon is cutting hundreds of jobs from its media division which includes the former internet stars Yahoo and AOL, a source familiar with the matter said Wednesday.

The source said the cuts amounting to seven percent of the workforce are being made "to focus the business and realign teams" at the Verizon Media unit, which also includes news sites such as HuffPost, TechCrunch and Engadget.

The exact number of cuts was not clear, but the Wall Street Journal said

it would amount to around 800 positions at the unit, which was rebranded as Verizon Media after a brief period in which it had been branded as Oath.

The unit's chief executive Guru Gowrappan, who took over in October 2018, made the changes after a strategic review which determined the group would prioritize "Yahoo's member-centric ecosystem" along with ad technology and video products.

Responded to an AFP query, Verizon Media said in a statement: "Our goal is to create the best experiences for our consumers and the best platforms for our customers. Today marks a strategic step toward better execution of our plans for growth and innovation into the future."

Verizon, which also operates one of the largest US telecom networks, last year wrote down the value of its Yahoo acquisition by some \$4.6 billion.

The [media](#) unit includes a broad array of online services including the mobile analytics division Flurry, Mapquest and the RYOT Films division, which received an Oscar nomination for its short documentary Lifeboat.

It has expanded video coverage through Yahoo Finance and Yahoo Sports and has partnered with Microsoft on online advertising.

Verizon began using the name Oath for its digital media assets after acquiring Yahoo in 2017, but dropped the name earlier this month in favor of Verizon Media.

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