

Beat: Business

GERMAN PUBLISHER ALEX SPRINGER ACQUIRED CONTROLLING INTEREST IN BUSINESS INSIDER

VALUE ONLINE BUSINESS NEWS \$343 MILLION

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USPA NEWS - Business Insider founder Henry Blodget, a former Wall Street analyst, will remain CEO and editor-in-chief. It was founded in 2007. In 2013, Business Insider runs with more than 325 employees (half being journalists)...

Business Insider founder Henry Blodget, a former Wall Street analyst, will remain CEO and editor-in-chief. It was founded in 2007. In 2013, Business Insider runs with more than 325 employees (half being journalists). Business Insider publishes a variety of news ranging from items targeted at Millennials through social media to hard news aimed at investors. It has expanded internationally in recent years by launching editions in the UK, Australia, India, Indonesia, Singapore and Malaysia.

German Axel Springer agreed to take over Business Insider in a \$343 million deal, accelerating its push into English-language news after losing out the bidding contest for the Financial Times.

It is purchasing 88% of the news site, boosting its stake to about 97%. Amazon.com Inc, founder Jeff Bezos will own the remaining.

Axel Springer has been increasingly investing in online operations. Europe's biggest newspaper publisher formed a partnership that launched the European version of Politico.com, a Washington-based political website. In 2013, it launched the paid-for-online version of Bild (German largest newspaper). Last year, it invested in Silicon Valley-based Web magazine Ozy. Also, In 2014, it acquired a 20% stake in French search engine Qwant. (Bloomberg)

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Editorial program service of General News Agency:

United Press Association, Inc.
3651 Lindell Road, Suite D168
Las Vegas, NV 89103, USA
(702) 943.0321 Local
(702) 943.0233 Facsimile
info@unitedpressassociation.org
info@gna24.com

www.gna24.com