



Red Ventures to Acquire CNET Media Group from ViacomCBS for \$500 Million

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Enables CNET to Reinvest in Growth and Brings Additional Leading Media Brands to Red Ventures Growing Portfolio

CHARLOTTE, N.C. and NEW YORK, Sept. 14, 2020 /PRNewswire/ -- Red Ventures, a portfolio of digital brands, today announced that it has entered into a definitive agreement to acquire CNET Media Group from ViacomCBS for \$500 million.

CNET Media Group is a pioneer in digital media. CNET, a leading global technology news brand, has grown over 25 years to cover all aspects of technology in our lives, including automotive coverage at Roadshow and Spanish-language technology coverage at CNET en Español. CNET paved the way for CNET Media Group, an expansive portfolio of digital media brands that advise consumers across leading consumer tech, business tech, gaming, and entertainment media brands including [ZDNet](#), a leader in B2B focused content and [Gamespot](#), a renowned games information brand in the US, according to ComScore. The portfolio also includes revered entertainment and lifestyle brands like [TVGuide](#), [Metacritic](#), and [Chowhound](#).

"Red Ventures believes in the power of premium content from trusted brands that help people make better life decisions," said Ric Elias, Red Ventures CEO and Co-Founder. "Over the last 25 years CNET Media Group has built a dynamic portfolio of brands with well-earned authority on such topics as consumer tech and gaming that play an increasingly important role in people's lives. Red Ventures is eager to invest in CNET Media Group's growth with more personalized consumer experiences that will reinvigorate CNET Media Group's brands and unlock unprecedented opportunity for all."

"I am incredibly excited about CNET Media Group's future. I believe that the combination of Red Ventures customer experience platform and CNET Media Group's rich content and deep editorial expertise greatly benefits both our audiences and our partners," said Mark Larkin, Executive Vice President and GM of CNET Media Group. "Red Ventures shares our vision and is committed to realizing the full potential of our portfolio of world-class brands."

Larkin and his senior team will remain with the company to continue their leadership of the CNET Media Group team following the acquisition.

Red Ventures was formed in 2000 as a performance marketing startup and has since grown to include more than 100 digital brands with more than 3,000 employees across 10 US cities, the UK and Brazil. It has two sides to its business - one is a sophisticated, partner-centric platform for performance marketing, and the other is a robust, consumer-centric platform for digital brands. Red Ventures' existing brands operate in the Home Services, Health, Finance, Travel, Education, and Entertainment verticals. The acquisition of the CNET Media Group accelerates Red Ventures' entry into new verticals, including Consumer Tech and Gaming.

"Every aspect of our lives – from our homes to our jobs, our income, and our well-being is impacted by the technology around us, so the content we consume and the brands we choose are highly personal," said Marc McCollum, President of Red Ventures' Media & Technology group. "Adding CNET Media Group to our portfolio will further advance our mission to help people make some of the most important decisions of their lives. It will be a win for our teams, for our businesses, and most of all, for visitors and fans of the CNET Media Group's brands."

Over the last three years Red Ventures has been investing in a robust portfolio of consumer-facing brands and partnerships. Earlier this year, [Time Inc. announced the details of its partnership with Red Ventures](#) to launch a new personal finance site called [NextAdvisor](#), which delivers strategy guides, economic perspectives, reported stories and analysis of tools and products to visitors. In 2019, Red Ventures acquired Healthline Media, which includes [Healthline.com](#), [Greatist.com](#) and [Medical News Today](#) (MNT). In 2017, Red Ventures acquired Bankrate, including several leading financial services and travel brands such as [Bankrate.com](#), [The Points Guy](#), and [CreditCards.com](#).

The transaction, which is expected to close in Q4 2020, is subject to regulatory approvals and customary closing conditions.

Evercore is serving as financial advisor and K&L Gates LLP is acting as legal advisor to Red Ventures. Citi is serving as financial advisor and Shearman & Sterling LLP is acting as legal advisor to ViacomCBS.

About Red Ventures

Over the last twenty years, [Red Ventures](#) has built a portfolio of influential brands, digital platforms, and strategic partnerships that work together to connect millions of people with expert advice. Through premium content and personalized digital experiences, Red Ventures builds online journeys that make it easier for people to make important decisions about their homes, health, travel, finances, education and entertainment. Founded in 2000, Red Ventures has 3,000 employees in 10 cities across the US, as well as in the UK and Brazil. Red Ventures owns and operates several large digital brands including Healthline, The Points Guy, Bankrate, MYMOVE, and [Allconnect.com](#).

For more information, visit <https://redventures.com> and follow @redventures on all social platforms.

About CNET Media Group

CNET Media Group is a portfolio of world-class brands that reach close to 100 million unique visitors monthly, advising passionate consumers about everything they love. The CNET Media Group's portfolio reaches diverse global audiences in technology, B2B, gaming, and entertainment. These iconic properties include the world's largest tech media brand [CNET](#), as well as [GameSpot](#), [ZDNet](#), [Metacritic](#), [TVGuide.com](#), [Chowhound](#) and more.

About ViacomCBS

ViacomCBS (NASDAQ: VIAC; VIACA) is a leading global media and entertainment company that creates premium content and experiences for audiences worldwide. Driven by iconic consumer brands, its portfolio includes CBS, Showtime Networks, Paramount Pictures, Nickelodeon, MTV, Comedy Central, BET, CBS All Access, Pluto TV and Simon & Schuster, among others. The company delivers the largest share of the U.S. television audience and boasts one of the industry's most important and extensive libraries of TV and film titles. In addition to offering innovative streaming services and digital video products, ViacomCBS provides powerful capabilities in production, distribution and advertising solutions for partners on five continents. For more information about ViacomCBS, please visit www.viacomcbs.com and follow @ViacomCBS on social platforms.

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Forward Looking Statements

Certain statements contained in this communication may constitute "forward-looking statements" based on the beliefs of Red Ventures management as well as assumptions made by and information currently available to the Red Ventures management. Actual results could differ materially from those projected or forecast in the forward-looking statements. These forward-looking statements are, by their nature, subject to significant risks and uncertainties. These forward-looking statements include, without limitation, statements relating to the Red Ventures business prospects, future developments, trends and conditions in the industry and geographical markets in which Red Ventures operates, its strategies, plans, objectives and goals. Readers are cautioned not to place reliance on these forward-looking statements, which speak only as of the date hereof.

The logo for Red Ventures, featuring the word "RED" in red and "VENTURES" in black, separated by a vertical line.

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