

Beat: Miscellaneous

Amazon buys video-game platform Twitch for nearly \$1 billion

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USPA News - Online retail giant Amazon.com will pay nearly \$1 billion in cash to acquire Twitch, a video-game streaming platform with more than 55 million visitors a month, the companies announced late on Monday, saying the deal is expected to close by the end of this year. "Broadcasting and watching gameplay is a global phenomenon and Twitch has built a platform that brings together tens of millions of people who watch billions of minutes of games each month - from The International, to breaking the world record for Mario, to gaming conferences like E3," said Amazon.com CEO Jeff Bezos.

"Amazingly, Twitch is only three years old." Launched in June 2011, Twitch calls itself the world's leading video platform and community for gamers with more than 55 million unique visitors each month. Content on the platform is produced by more than 1 million broadcasters, including individual games, pro players, publishers, developers, media outlets, conventions and esports organizations. "Like Twitch, we obsess over customers and like to think differently, and we look forward to learning from them and helping them move even faster to build new services for the gaming community," Bezos added. Twitch CEO Emmett Shear said being part of Amazon will allow the website to do more for the gaming community and said both companies are believers in the future of gaming. "We will be able to create tools and services faster than we could have independently. This change will mean great things for our community, and will let us bring Twitch to even more people around the world," Shear said. Under the terms of the agreement, which has already been approved by Twitch shareholders, Amazon will acquire all of the outstanding shares of Twitch for approximately \$970 million in cash. Subject to customary closing conditions, the acquisition is expected to close by the end of this year, Amazon said.

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