

Digital sports publisher Minute Media raises £31M in venture capital

Minute Media, a global technology and digital publishing platform has received \$40M (£31M) in venture capital by Dawn Capital and existing investors.

According to the Publishers Association, in 2018, the UK publishing sector income was £6B, with digital and tech driving growth in some areas and a sharp decrease in print. Essentially, there was a 3% increase in digital sales but a 5% drop in physical sales. Behavioural change and the ever-growing increase in the use of digital devices to read the news coupled with the challenge to reduce paper waste has led to as much excitement as fear in the publishing industry.

Every day around the world, websites, emails, blogs and software are created, and this has badly impacted sales of printed publications. To face these changes, more and more publishing companies promote their digital services to stay ahead of the game.

One of them, Minute Media, a company behind several sports news outlets, and foremost a global digital publishing platform has just secured \$40M (£31M) to continue its expansion. This round was led by Dawn Capital and existing investors and brings Minute Media's new valuation to \$500M (£387M).

The company plans to lean on technology and sell publishing software as a service and will use this new investment to expand its business globally and keep enhancing its platform. In the past 18 months, Minute Media has acquired

four digital media companies in sports and entertainment and will use this investment to look towards other acquisitions as well as supporting the recently acquired The Players' Tribune.

Minute Media already owns seven digital media publications across the world including 90min, DBLTAP, 12up, Mental Floss, The Big Lead, The Players' Tribune and FanSided. The company currently operates in 40 countries and will continue to look at acquisitions outside of the US.

“Minute Media’s best-in-class platform enables publishers to create, distribute and monetize high-quality content. The company is quickly establishing itself as a major player in the new generation of online publishing, empowering creators and audiences alike. Following explosive revenue growth in 2019, we’re pleased to back the team once again, allowing them to accelerate R&D and commercial efforts further still.” – Haakon Overli, General Partner at Dawn Capital

Founded in 2011 by Asaf Peled the company’s CEO, Minute Media is shaking the face of digital sports publishing by pioneering a unique content creation and distribution movement. Later this year, Minute Media will be releasing an enhanced technology platform which will further growth, efficiency and innovation across its own portfolio as well as its publishing partners.

“It’s been a year of rapid growth for Minute Media, with the acquisition of The Players’ Tribune,

FanSided and The Big Lead and we are bullish on what 2020 has in store. We are grateful to have the confidence of industry-leading investors to support our vision of building digital publishers rooted in strong technology. This round of funding will help us invest in our technology platform and enable us to look at new digital brands as acquisition targets.” – Asaf Peled, Founder and CEO of Minute Media

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#MEDIA

Minute Media £31M

Dawn Capital, existing investors

Minute Media, a global technology and digital publishing platform, has announced it has raised \$40 million in venture capital, bringing its total funding to \$160 million.

This latest round of funding was led by Dawn Capital with participation from existing investors.

The new funds will be used to support global expansion and enhancements to its tech publishing platform, further invest in the recently acquired The Players' Tribune athlete-focused content and prepare for future acquisitions.

“It's been a year of rapid growth for Minute Media, with the acquisition of The Players' Tribune, FanSided and The Big Lead and we are bullish on what 2020

has in store,” said Asaf Peled, Founder and CEO of Minute Media.

“We are grateful to have the confidence of industry-leading investors to support our vision of building digital publishers rooted in strong technology. This round of funding will help us invest in our technology platform and enable us to look at new digital brands as acquisition targets.

Haakon Overli, General Partner at Dawn Capital, added: “Minute Media’s best-in-class platform enables publishers to create, distribute and monetize high-quality content. The company is quickly establishing itself as a major player in the new generation of online publishing, empowering creators and audiences alike. Following explosive revenue growth in 2019, we’re pleased to back the team once again, allowing them to accelerate R&D and commercial efforts further still.”

Minute Media is the owner of seven digital media publications across the world, including 90min, DBLTAP, 12up, Mental Floss, The Big Lead and recently acquired The Players’ Tribune and FanSided.

Later this year, Minute Media will be releasing enhanced technology platform offerings which will further growth, efficiency and innovation across its own portfolio as well as its publishing partner sites.