

TECHNOLOGY

Jeff Bezos' (Growing) Media Empire

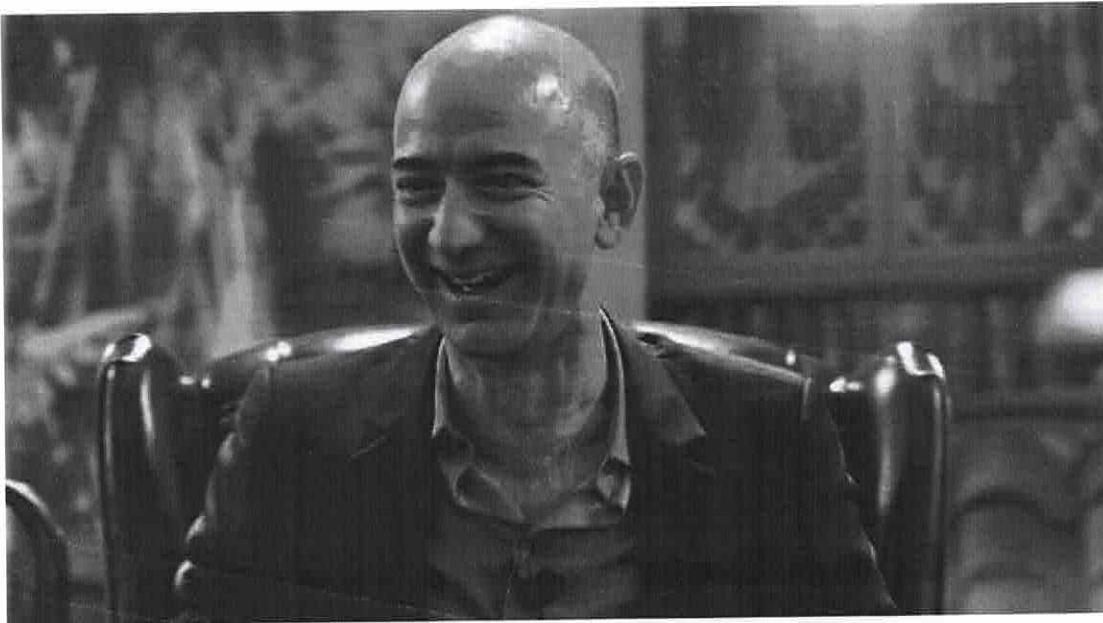
The Amazon CEO now owns not only *The Washington Post*, but also *El Tiempo Latino*. And *The Express*. And *The Gazette*.

By Megan Garber

AUGUST 5, 2013

SHARE & GIFT 📺

REMOVE 📌



The modern-day media tycoon (Readwrite.com)

Jeff Bezos is not simply the founder and CEO of Amazon. He is also, via the delightfully named Bezos Expeditions, an investor. Bezos has personally invested in, among many firms, Uber and Airbnb and Makerbot and Teachstreet. He has invested in Glassybaby, a company, according to the Wall Street Journal, "that blows handmade glass cups to hold votive candles." He is also the founder of the aerospace company

1 of 5

Blue Origin. He is also the investor -- of \$42 million at last count -- in a 200-foot-tall, grandfather-style clock that is currently being built in the mountains near his home in Texas. "The 10,000 Year Clock," if all goes according to plan, will play a distinct sound every year for the next 10 millennia.

Less famously, Bezos is also the head of a media empire -- an empire that, this afternoon, just got a lot bigger. Bezos, he announced, has bought *The Washington Post* and a good number of other newspapers for \$250 million (that's about 25 percent of Facebook's purchase price of Instagram, for those keeping track at home, and about 23 percent of Yahoo's purchase price for Tumblr).

Here, then, is the Bezos Media Empire as it stands on August 5, 2013. It includes Bezos' new acquisitions as well as prior investments. If there's anything I've left off the list, let me know: I'm mgarber [at] theatlantic.com.

- *The Washington Post*
- *The Express* newspaper
- *The Gazette* newspapers
- Southern Maryland newspapers
- *Fairfax County Times*
- *El Tiempo Latino*
- Greater Washington Publishing
- *Fashion Washington*
- *Capital Business*
- *The Capitol Deal*
- *Service Alley*
- Comprint Military Publications
- *Apartment Showcase*
- *New Homes Guide*
- *New Condominium Guide*
- *The Guide to Retirement Living Sourcebook*
- Comprint Printing
- *Business Insider* (Bezos Expeditions led a round of financing for the outlet, resulting

in \$5 million in new capital, in April 2013)

- Cha-Cha, the occasionally controversial "real-time answer service" (Bezos Expeditions led a \$6 million round for the firm in 2007)
- The Robinson Terminal, a newsprint warehouse facility in Alexandria, Virginia

ABOUT THE AUTHOR



Megan Garber is a staff writer at *The Atlantic*.

More Stories

How to Be Immortal Online

How to Win at Real Life

Amazon CEO Jeff Bezos Just Bought The Washington Post: Here's Everything We Know Now

Remember. It's not Amazon. It's Bezos.

By Derek Thompson

AUGUST 5, 2013

SHARE & GIFT 

REMOVE 

Amazon CEO Jeff Bezos is buying the *Washington Post* for \$250 million in cash, just days after another storied east coast daily, the *Boston Globe*, was sold to Red Sox owner John Henry.

Bezos' letter to the paper he now owns is [here](#).

And here are seven important things we know now about the sale (more to come, I hope).

(1) It's Jeff Bezos making the purchase. Not Amazon. Get your "did he buy it in one click?" jokes out of your system now.

(2) For now, the paper is changing hands, but not personnel. *Post* publisher Katharine Weymouth (the fourth generation of the Graham family to be involved in the paper) will stay on as publisher. Editor Martin Baron will stay, too. "No layoffs are contemplated as a result of the transaction among the paper's 2,000 employees," the *Post* reported.

(3) **The Washington Post Company had been quietly shopping the paper to "a half-dozen potential suitors"** before settling on Bezos.

(4) **Hardly a surprise, but: The *Post* acknowledged it wanted to sell the paper because revenue was falling off a cliff.** Although publisher Katherine Weymouth told the *New York Times* that the paper was still turning a profit, all the internals have looked awfully bleak. Operating income within the company's newspaper division (which includes, but is not limited to *WaPo*) has fallen 44 percent in six years. Revenue had fallen for seven years in a row.

Since 2008, daily circulation fell from 673,180 to 474,767 in March this year. In May, Jordan Weissmann looked at the company's financials and determined that "the Washington Post Co. is now a healthy television company attached at the hip to a money-hemorrhaging mishmash of education and publishing businesses."

(5) **The deal does not include *Slate* or *Foreign Policy*** (or the *WaPo* Labs digital development operation or land owned by the *Washington Post*.)

(6) **Bezos has no plan, yet.** "I don't want to imply that I have a worked-out plan," he told the *Post*. "This will be uncharted terrain and it will require experimentation."

(7) **Newspapers might provide a great service. But they're not a great business.**

The *Post* now joins other newspapers -- the LA Times, Minneapolis Star Tribune, Wall Street Journal, Boston Globe -- in the long tradition of family-owned city flagships sold off to rich guys.

* To hide both parties' blatant political and corporate corruption, still under the pretense of an American democracy!