

US news site Axios agrees to \$525 mn buyout

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Axios chief Jim VandeHei and other founders of the online news outlet are to continue guiding editorial decisions after it is bought by Cox Enterprises in a \$525 million deal.

US news website Axios, which has shot to prominence since its 2016 founding, has agreed to a \$525 million deal to sell itself to US telecom group Cox Enterprises, the firms said Monday.

The site, built by long-time Washington journalists, quickly built a brand during the turbulent and news-filled presidency of Donald Trump.

Since Axios's launch as a [news source](#) specializing in technology and politics it has expanded into [local news](#)—and the buyout investment will help grow that expansion.

The founders of Axios will keep stakes in the company and continue to lead day-to-day editorial and business decisions, Cox said in a release.

"With so much happening in the world, Axios plays a critical role in delivering balanced, trusted [news](#) that people need," said Cox chief executive Alex Taylor.

Cox Enterprises was founded as a [family business](#) in 1898 and is now based in Atlanta in the US state of Georgia.

Cox subsidiaries range from [media outlets](#) such as the Atlanta Journal-Constitution to internet-service provider Cox Communications and an eponymous automotive sales division.

Axios was launched by three former Politico journalists as an online media outlet known for short, snappy articles along with podcasts and newsletters.

"Our shared ambitions should be clear: to spread clinical, nonpartisan, trusted journalism to as many cities and as many topics as fast as possible," Axios chief executive Jim VandeHei said in a release.

An Axios communications software unit will become an independent entity with co-founders Mike Allen, Roy Schwartz, and VandeHei owning the majority of that company with Cox holding a minor stake, the release stated.

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