



IAC Joins with Ben Sherwood and Joanna Coles in Strategic Partnership to Define The Daily Beast's Next Chapter

April 15, 2024

NEW YORK, April 15, 2024 /PRNewswire/ -- IAC (NASDAQ: IAC) announced a new strategic partnership today with Ben Sherwood and Joanna Coles to lead The Daily Beast. Effective immediately, Sherwood will serve as Publisher and CEO and Coles as Chief Creative and Content Officer. As strategic partners, both will share a substantial interest in the company. Specific terms of the partnership were not disclosed.

DAILY BEAST

Embracing The Daily Beast's founding vision to deliver riveting journalism with bite and flair, the combination of Sherwood and Coles intends to revitalize the 16-year-old news and opinion platform as an indispensable source of scoops and scandals for the modern media age.

"These are tough times for digital journalism, but the combined experience, expertise and energy of Ben and Joanna have made me an optimist about their ability to make The Beast an enduring and successful enterprise," said Barry Diller, Chairman and Senior Executive, IAC.

"Timing is everything, and the current media hellstorm feels like the ideal moment to jump back into journalism," said Sherwood who left The Walt Disney Company in 2019 to start a sports technology platform. "Yes, everything feels upside down right now with busted business models and transformative technology. With so much disruption—or maybe because of it—we believe this is the ideal entrepreneurial opportunity to deliver on The Beast's insurgent promise. We are excited to work with the dynamic team at The Beast, cultivate and recruit great talent, and help unleash its populist potential."

"Tina Brown's original vision of The Beast as a sophisticated tabloid is even more relevant today," said Coles. "Our pirate mission is to cover the stories and people that grab us and have fun along the way. Yes, these are serious times and we will track the conflict flaring in the Middle East, but our arrival at The Beast also coincides with the opening of the Trial of the Century and so you can expect all out coverage at the courthouse with our Senior Where-is-Melania Reporter and our Chief Hope Hicks Correspondent."

Continued Coles: "We're bringing The Beast back to its rebel roots and will build on its beloved DNA to make it even beastier. Our fearless investigative team will break even more stories on the end of democracy. And obviously our Chief Fruit and Vegetable Correspondent is moving to Montecito and will be on 24/7 stand-by for the launch of the American Riviera Orchard."

A veteran media executive, journalist and entrepreneur, Sherwood served as co-chairman of the Disney Media Networks and president of the Disney ABC Television Group, overseeing the company's global entertainment, news and cable properties. He also worked as president of ABC News, executive producer of Good Morning America and Senior Broadcast Producer of NBC Nightly News. More recently, he founded the award-winning youth sports technology startup MOJO, which was sold to TeamSnap in December 2023.

After launching her news career on Fleet Street in London, Coles moved to the US as The Guardian's bureau chief in New York. She spent 10 years as Editor-in-Chief of Marie Claire and Cosmopolitan before serving as chief content officer for Hearst Magazines, overseeing 300 titles globally. Coles also executive produced the TV hit The Bold Type and serves on the boards of SNAP and Sonos and the Fallen Journalists Memorial Foundation. At SNAP, she helped build the Discover platform.

The Daily Beast was founded in 2008 and, under founding editor Tina Brown, quickly emerged as a distinctive voice in digital journalism, blending in-depth reporting with a sharp, defiant tone. Successive editors including John Avlon, Noah Shachtman and Tracy Connor have continued to carve out a unique space online. The Daily Beast has won over a dozen industry awards in the last year alone, including multiple Deadline Club, New York Press Club and LA Press Club awards.

Jason Rapp at Whisper Advisors represented IAC in the deal.

About The Daily Beast

The Daily Beast delivers award-winning original reporting and sharp opinion in the arena of politics, pop-culture, and power. With over a decade of breaking impactful stories, The Beast's multi-media reach includes chart-topping podcasts, millions of engaged social followers, a dedicated app, heavily consumed newsletters, and an expansive membership program. The Daily Beast is an IAC company.

About IAC

IAC (NASDAQ: IAC) builds companies. We are guided by curiosity, a questioning of the status quo, and a desire to invent or acquire new products and brands. From the single seed that started as IAC over two decades ago have emerged 11 public companies and generations of exceptional leaders. We will always evolve, but our basic principles of financially disciplined opportunism will never change. IAC is today comprised of category leading businesses including Angi Inc. (NASDAQ: ANGI), Dotdash Meredith and Care.com, among many others ranging from early stage to established businesses. IAC is headquartered in New York City with offices worldwide.

Contact Us**IAC Investor Relations**


Mark Schneider
(212) 314-7400

IAC Corporate Communications

Valerie Combs
(212) 314-7251

IAC

555 West 18th Street, New York, NY 10011 (212) 314-7300 <http://iac.com>

 View original content to download multimedia: <https://www.prnewswire.com/news-releases/iac-joins-with-ben-sherwood-and-joanna-coles-in-strategic-partnership-to-define-the-daily-beasts-next-chapter-302116759.html>

SOURCE IAC