

Ask Jeeves Acquires Bloglines

"Bloglines is not only a market leader in feed aggregation and blog search, but it is truly one of the most useful and addictive services on the entire Web. We are excited about providing Bloglines with the resources to grow its service and help it reach a broader audience."

Jim Lanzone, Ask Jeeves' SVP of search properties.



Overview

Bloglines is the world's most popular free online service for searching, subscribing, publishing and sharing RSS feeds, blogs and rich Web content. Bloglines was a pre-revenue company founded by a Silicon Valley serial entrepreneur. The company had generated significant press around its service and had received a number of inbound calls from strategic buyers inquiring as to whether the company was for sale. Bloglines needed to find an investment bank with a strong contact base in the Internet community (i.e. Yahoo, Google, CNet) that could manage the inbound interest and lead the management team to a successful M&A conclusion.

Pagemill Engagement

Pagemill Partners was the obvious choice to advise Bloglines due to the firm's Internet domain knowledge and record of successful transaction outcomes. Pagemill's many industry relationships were central to the engagement, as the firm brought together an impressive list of potential acquirers over and above the ones that were already at the table.

Pagemill was able to manage the process and provide a number of different alternatives that provided the investors with the ability to select the organization that best suited their objectives. In the end, Ask Jeeves was the most committed to the Bloglines technology and how it would fit into their Internet strategy.

Pagemill Delivers Results

The acquisition brings together complementary technology assets, including Bloglines' leading RSS aggregation capabilities and Ask Jeeves' world-class algorithmic search technology. The combination of Bloglines' aggregation with Ask Jeeves' search capabilities and other complementary assets provides Ask Jeeves with functionality that will encourage more users to visit their sites and stay longer.