

Cynopsis: DIGITAL

12.19.12

~ TECH DEALS, MERGERS & SKIRMISHES ~

Evolve Media has sold its female-centric property SheKnows to a private equity firm for an undisclosed price. Evolve purchased SheKnows seven years ago, back when it employed five people and was reaching 600,000 unique visitors per month. Since then, under the ownership of Evolve, SheKnows has expanded its monthly reach to 41 million uniques (per comScore data) and a staff of over 100 people. During this time, SheKnows also garnered a bunch of critical accolades for its original content and video production, including a couple of Emmy and OMMA Awards as well as a number of Digiday Video and Publishing Awards. **Evolve says it plans to invest the fresh capital from the SheKnows sale into new website acquisitions. It will also direct some funds toward technologies within its publishing platform, which includes Crowd Ignite, the company's content and audience marketing platform, and Springboard Video, its online video platform.**