



Vimeo to Acquire Magisto to Power Video Creation for Any Business

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Vimeo announced today an agreement to acquire Magisto, a video creation service with over 100 million users. Terms of the deal were not disclosed.

Magisto enables simple and intuitive short-form video creation for any medium. The combination of Magisto's professional video creation capabilities with Vimeo's suite of video hosting, distribution and monetization tools will extend Vimeo's position as the industry's most complete video SaaS solution.

"Social media has sparked an insatiable demand for video – audiences today expect high-quality video content from every business, regardless of size or budget. But we've found that most small businesses don't have the tools, resources or expertise to meet this increased demand," explains Anjali Sud, CEO of Vimeo. "Magisto's proprietary technology enables cutting edge mobile apps and AI-powered editing tools which, combined with Vimeo's scale and unmatched creator community, will empower more people to tell compelling stories through video."

Following the acquisition, Vimeo and Magisto will work together to develop entirely new short-form video creation capabilities for the Vimeo platform, with the goal of helping any individual or business tell their stories with professionalism and ease. Magisto users will also be able to seamlessly access Vimeo's full suite of workflow tools, so they can deploy their videos across platforms with a click of a button and measure performance all in one place.

Oren Boiman, founder and CEO of Magisto, adds, "Magisto guides entrepreneurs and small business owners through the video storytelling process, helping them use video effectively to grow their business and engage with audiences. We level the playing field so that any business can move fast and compete in today's video-first world. We're thrilled to join Vimeo's industry-leading platform, and to power their vision to make professional quality video creation accessible to all."

Magisto has over 75 employees with offices in California and Israel. The transaction is expected to close by the end of the second quarter.

About Vimeo

Vimeo is the world's leading all-in-one video software solution. Our platform enables any professional, team, and organization to unlock the power of video to create, collaborate and communicate. We proudly serve our growing community of over 200 million users — from creatives to entrepreneurs to the world's largest companies. Learn more at www.vimeo.com.