

In Quest for Buyer, TiVo Splits Up

Written by Alice Marshall
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TiVo, one of the earlier makers of DVRs, announces plans to split up-- forming separate product and IP licensing units-- as part of an effort to become more attractive to potential buyers.



"Operating independently, these 2 businesses will have increased flexibility to pursue new and growing market opportunities," the company says. "We believe this separation is the best way to maximise shareholder value, while also enhancing the possibility of value-creating strategic transactions."

The announcement comes as TiVo goes through a difficult Q1 2019, with net losses reaching \$26.1 million. IP licensing generates \$295m in the quarter, while product sales account for \$401m. The company was acquired by Rovi in 2016 for \$1.1 billion, primarily due to the many online TV viewing-related patents it owns, and currently has plans for an app to allow users watch Roku, Apple TV and Fire TV streams. However it also had to deal with a string of departing CEOs, most recently being Enrique Rodriguez, who quit after less than a year.

TiVo hopes to finalise the split by H1 2020.

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