

China-Based LeEco Buys Vizio

Written by Marco Attard
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LeEco, the Chinese internet and CE company, acquires Vizio-- the 2nd biggest TV maker in the world following Samsung-- for \$2 billion, creating a combined entity worth \$4 billion.



Post-acquisition Vizio should continue operating under the same name as a wholly-owned subsidiary. However its viewer data business Inscape will spin off into a separate privately-owned company controlled by Vizio founder and CEO William Wang.

"I have mixed feelings," Wang admits about the deal. "As the owner and father of Vizio, I am very reluctant to let it go. But as the CEO and owner of the company, I know this is the right decision to make for our hard-working employees and loyal shareholders."

Wang founded Vizio 14 years ago, and since humble beginnings based on his house's mortgage he managed to build a low-cost TV brand popular enough to outsell nearly every other big TV name in N. America. The company also dabbles in audio, offering soundbars and wireless multi-room speakers.

On the other hand LeEco might not be a well known name in either Europe or the US, but it actually is a massive company with wide-ranging interests including smartphones, TVs (it is actually the 2nd biggest TV brand in China), Android-powered bicycles, electric cars, and online services. It also runs a Chinese equivalent to Netflix, one we expect will sooner or later be found pre-installed in Vizio TVs as LeEco uses the acquisition as a foothold for westward expansion.

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LeEco adds it plans to invest heavily in Vizio R&D, all in the name of lower-cost connect, multiscreen technology.

The acquisition should be finalised by Q4 2016.

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