

Yahoo! names ex-PayPal boss Thompson new CEO

YORK, US: Internet giant Yahoo! on Wednesday named former PayPal president Scott Thompson its new chief executive, four months after sacking Carol Bartz over her unsuccessful turnaround effort.



After months of reports that the company was entertaining potential buyers, Yahoo! said Thompson would focus on the company's core business and work with the board to "identify the best approaches for the company and its shareholders."

"Scott brings to Yahoo! a proven record of building on a solid foundation of existing assets and resources to reignite innovation and drive growth, precisely the formula we need at Yahoo!," chairman Roy Bostock said.

"His deep understanding of online businesses combined with his team building and operational capabilities will restore the energy, focus, and momentum necessary to grow the core business and deliver increased value for our shareholders."

"Yahoo! is considering a wide range of opportunities for the company's business, as well as specific investments or dispositions of assets," Bostock added.

Source: *AFP* via I-Net Bridge

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