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SB Nation Scores \$7M With Help From Comcast

Blog network Sportblogs Inc. has welcomed Comcast Interactive Capital, the venture capital arm of Comcast Corporation, in a new \$7 million round of Series B funding. Comcast Interactive Capital led the round, with participation from existing investors Accel Partners and Allen & Co. Valuation of the round was undisclosed. A regulatory filing showed Sportblogs's offering raised \$7.95 million, but \$950,000 is going toward early seed investors in the company, according to a person close to the company. There's no contractual obligation for Sportblogs, doing business as SB Nation, to do any sort of partnership deal with Comcast as part of the investment, the person said. While many traditional media companies have instituted cutbacks, several blog networks are growing rapidly. Political blog network HuffingtonPost.com Inc., for example, has raised about \$35 million from Greycroft Partners, SoftBank Capital and Oak Investment Partners. SB Nation has about 3.5 million monthly unique visitors, according to Quantcast. SB Nation, which has more than 200 team- and sport-specific sites, draws passionate fans to specific niches within each major sport. Jim Bankoff, former head of programming at AOL LLC, joined the company's board last year. In January he became chief executive of SB Nation. With Bankoff on board, SB Nation has looked to sign partnership deals with large companies. In February the company announced a deal with Yahoo Inc. in which Yahoo Sports stories would feature links to SB Nation content, and some SB Nation content would be placed on Yahoo's pages directly. SB Nation was founded in 2003 by Markos Moulitsas, who previously founded the political blog DailyKos. The company in July 2008 raised \$5 million in venture financing from Accel Partners and Allen & Co.