# Former Republican Candidate Vivek Ramaswamy Acquires 7.7% Stake in BuzzFeed



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Vivek Ramaswamy, a former Republican presidential candidate, has purchased a 7.7% stake in BuzzFeed. The acquisition, representing more than $2.7 million, is documented in a Securities and Exchange Commission (SEC) filing that suggests Ramaswamy aims to shift the media company's strategy. He plans to engage with BuzzFeed's board to explore various operational and strategic opportunities to maximize shareholder value.

Ramaswamy, who dropped out of the Republican primary after the Iowa caucuses in 2024 and endorsed Donald Trump, has been a vocal critic of the media. His investment follows a period of significant change for BuzzFeed, which shut down its news division in April 2023 due to profitability issues, laying off 15% of its staff. Subsequently, the company has focused on tech-led revenue streams, such as branded content and content licensing, and sold Complex to NTWRK for over $108 million.

BuzzFeed has not commented on Ramaswamy's stake, and he has only hinted at his plans by advising to "stay tuned."