

Stitcher Sews Up \$10M Series C For Online Talk Radio

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San Francisco -- With its application available across most of the popular mobile devices and implementations in vehicles offered by two top automakers, Internet talk radio service Stitcher Inc. has raised a \$10 million Series C round of funding.

New Enterprise Associates led the round, which included investments from return investors Benchmark Capital, New Atlantic Ventures and Ron Conway. Ravi Viswanathan, general partner at NEA, will join Stitcher's board of directors.

The company is now focused on a sales team that can help monetize the service through advertising. Ads will be a combination of audio and display, Chief Executive Noah Shanok said. The company is currently experimenting with ad formats.

Stitcher listeners can create personalized stations from more than 6,000 different shows that cover news, entertainment, sports, comedy and more. The shows are continuously updated with new episodes and content on a listener's mobile devices, with no need for downloads or syncing. Stitcher offers programming from CNN news, NPR Fresh Air, E!'s Chelsea Lately, Rush Limbaugh, TechCrunch, comedian Marc Maron and Fox Sports.

Content owners get the advantage of Stitcher's reach across mobile platforms and autos as well as a revenue share on the advertising revenue. The company is not hampered by the licensing costs that eat up much of the revenue from music services like Pandora Media Inc.

The applications are free to consumers.

The San Francisco-based company previously raised \$9 million.

<http://stitcher.com>