
REALNETWORKS SLASHING JOBS, OFFICE SPACE IN RESTRUCTURING



RealNetworks is eliminating 85 positions, including a quarter of its executive team, the company announced Tuesday. The cuts are part of an overall reorganization designed to curtail declining revenue for the Seattle-based company. RealNetworks, which is known for its audio and video Internet solutions, has a 1,700-strong workforce in the U.S., Asia and Europe. In addition to the job cuts, RealNetworks has merged its Technology Products and Solutions and its Media Software and Services Business units and has also reduced office space in Europe, Asia and its Seattle headquarters. According to Reuters, first quarter revenue for the company declined by 9 percent to \$128.6 million. Analysts expect the company to have a net loss of \$10.4 million for the second quarter that ends in June.

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