

YAHOO HIRES HENRIQUE DE CASTRO FROM GOOGLE



The CEO of Yahoo, Marissa Mayer, has added one of Google's top advertising executives to be its Chief Operating Officer beginning early in 2013. The executive, Henrique de Castro, rejoins Mayer at Yahoo after the two worked together at Google not too long ago. Mayer left Google just three months ago to run Yahoo. Since her arrival at Yahoo, Mayer has added a new Chief Financial Officer and a new Chief Marketing Officer, according to the Washington Post. Mayer believes that Yahoo will be able to increase its advertising with the addition of de Castro, who helped Google become the Internet's most lucrative marketer. Yahoo has been having a difficult time adding new advertising the past couple of years. The ad revenue for Google totaled \$21 billion through the first six months of 2012, which is a 22 percent increase from the same time in 2011. During the same time frame, Yahoo brought in just \$2 billion, which is the same as 2011. De Castro left Dell in 2006 and instantly played a major role in Google's success. He holds a position of vice president at Google while running a division that manages the company's relationships with its advertising clients. Prior to joining that division, de Castro managed the company's advertising expansion into smartphones and other mobile products. De Castro will stick with Google in his job for a couple more months but has until January 22 to end his relationship with Google, as defined by Yahoo. A regulatory filing from Monday says that Yahoo is submitting a compensation package of \$58 million to de Castro. The majority of his compensation includes stock options and restricted stock options that will take the next four years to vest. He is being issued a \$1 million cash bonus for the benefits he is leaving behind at Google and a \$20 million restricted grant. Yahoo will also give de Castro stock options and restricted stock that have a value of \$36 million to keep de Castro at the company for the next four years. All of this goes on top of his annual salary of \$600,000 and possible annual bonus of \$540,000. Mayer described de Castro in a statement "as incredibly accomplished and rigorous business leader with insights that make him the perfect fit for Yahoo as we propel the business to its next phase of growth." Google released a statement that said, "We're grateful to Henrique for all of his contributions at Google and wish him all the best in his new role at Yahoo."

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