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SeaChange completes sale of broadcast and storage business

By [Jamie Beach](#) May 11th, 2012



US firm SeaChange International, a specialist in TV technology and software, has completed the sale of its broadcast server and storage business to new independent company XOR Media.

Formerly known as SeaChange Broadcast, XOR Media has an installed base of over 300 top-tier customers; 12,000 channels on air; and 11PB of managed data.

The company is headquartered in the US state of New Hampshire and is led by CEO Zheng Gao. It has engineering, support, manufacturing, R&D and sales offices around the world, with over 180 employees.

XOR Media's product line includes open, cloud-capable, and media-optimised technologies already trusted by hundreds of broadcasters around the world: ingest and playout codecs MediaClient and MediaServer; and the prizewinning, shared grid, and scalable Universal MediaLibrary storage.

SeaChange's newly-minted permanent CEO Raghu Rau said: "This sale is an important part of our strategy to transform SeaChange into a pure play software company. Now that the transaction is complete, we can focus on our core software and services operations, including our next generation back office, video streamers, gateway software and advertising solutions."

SeaChange recently posted a slight dip in revenues for its fiscal year which ended January 2012 to US\$ 197mn for the 12 month period, and a GAAP loss from continuing operations of US\$ 1.3mn, compared to a profit of US\$ 31.6mn for fiscal 2011.

Due to its plans to focus solely on its core software and services operations, SeaChange is also "actively engaged" in the potential divestiture of its media services business On Demand Group, according to Mr. Rau.

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