Some background to AOL Time Warner timeline after 2000

The **AOL Time Warner merger**, announced in January 2000 and closed in January 2001, is widely regarded as one of the most disastrous corporate unions in business history. Originally valued at an astonishing $165 billion, the deal intended to combine AOL's massive digital dial-up internet subscriber base with Time Warner's unmatched media empire (including CNN, HBO, Warner Bros., and *TIME* magazine).

Instead, the dot-com bubble burst, broadband quickly replaced dial-up, and clashing corporate cultures tore the combined giant apart.

📉 Timeline of the Collapse and Unwinding (2001–2009)

- **January 2001:** The merger officially closes. Almost immediately, the dot-com crash decimates AOL's stock-based valuation and advertising market.
- **2002:** AOL Time Warner reports a staggering **$99 billion net loss**—the largest single-year corporate loss in history at the time—driven by a massive write-down of AOL's asset value.
- **2003:** Co-founder Steve Case resigns as chairman. Facing intense pressure and an SEC investigation into AOL's accounting practices, the company drops "AOL" from its name, quietly reverting to **Time Warner Inc.**.
- **2003–2006:** Seeking to reduce billions in corporate debt, Time Warner begins aggressively selling off pieces. It sells **Warner Music Group** for $2.6 billion in 2003 and Warner Books in 2006.
- **December 2009:** The marriage officially ends. Time Warner **spins off AOL** into an independent, publicly traded entity, concluding eight years of destruction in shareholder value.

🗺 The Aftermath: Where Did They Go Next?

Following the 2009 split, both companies embarked on vastly different corporate trajectories:

📫 America Online (AOL)

- **2015:** Telecommunications giant **Verizon** buys a diminished AOL for $4.4 billion (a fraction of its peak dot-com valuation) to bundle it with Yahoo! into a digital media division.
- **2021:** Verizon sells the combined media division (Yahoo! and AOL) to private equity firm **Apollo Global Management** for $5 billion.
- **January 2026:** Apollo sells AOL to European tech company **Bending Spoons** for $1.5 billion.

🎬 Time Warner Inc.

- **2009–2014:** Time Warner strips itself down to purely film and television assets. It spins off **Time Warner Cable** in 2009 and formally exits the publishing business by spinning off **Time Inc.** (the magazine arm) in 2014.

- **2018: AT&T** acquires the remaining entertainment core for $85 billion, rebranding it as **WarnerMedia** to focus on streaming.
- **2022:** Realising the media synergy failed to materialize, AT&T spins WarnerMedia off and merges it with Discovery Inc., forming today's massive standalone entity: **Warner Bros. Discovery (WBD)**.

If you are interested, I can provide a closer look at the specific **clash of corporate cultures** between the tech executives and the old-school magazine/film journalists that ultimately doomed the daily operations of the company.