

Facebook goes shopping and acquires Instagram; price tag: \$1 billion

Breaking news: Facebook shoots a nice picture!
Facebook is buying [Instagram](#) according to [this post by Mark Zuckerberg](#).



This is an important milestone for Facebook because it's the first time we've ever acquired a product and company with so many users. We don't plan on doing many more of these, if any at all. But providing the best photo sharing experience is one reason why so many people love Facebook and we knew it would be worth bringing these two companies together.

Instagram, named iPhone app of the year in 2011, has compelled some 30 million iOS users to provide zillions of photos with some vintage, Polaroid-like filters available to photo-addicts.

It's the first and greatest acquisition in Facebook history and should open the path to some other acquisitions of yummy startups, payment should be in cash and Facebook stocks - provided Facebook completes its IPO in the next month.

The deal should be closed by the end of June.

The **Forbes** article, obviously, asks *where's the revenue!*

[Via [Forbes](#), [Cnet](#)]