Beat: Business

Megaupload founder Dotcom launches new website

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USPA News - Controversial internet entrepreneur Kim Dotcom on Sunday launched a new website offering file storage, exactly one year after a U.S. court ordered the shutdown of his Megaupload website, at the time one of the world`s largest file-sharing websites. Dotcom, who resides in New Zealand with German and Finnish nationalities, launched the new cloud storage service called Mega on Sunday.

The service was set up similar to other cloud storage services such as Dropbox and WeTransfer. According to Dotcom, the new site gathered half a million registered users within fourteen hours of its launching, as further reports have claimed the number of users has already passed the million marker. The site offers all-encrypted storage, which will not be able to be opened, even by the host. Megaupload, which reached 180 million registered users and was listed among the 100 most visited websites in the world, was shut down by U.S. prosecutors in January 2012 after the site`s leaders were charged with running an international organized criminal enterprise which was allegedly responsible for massive worldwide online piracy of numerous types of copyrighted works, resulting in more than $500 million in losses to copyright owners. At that time, authorities using helicopters and special forces raided Dotcom`s multi-million dollar mansion in Coatesville, New Zealand. He was arrested along with three others, but as the U.S. is looking for his extradition, the process has been delayed with warrants being considered invalid. According to the initial indictment, U.S. prosecutors estimate Megaupload collected a total of more than $150 million from its premium users since its launch in 2005. Online advertising on Megaupload.com and its associated websites resulted in at least $25 million more in income.

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