Future Shuts Down Laptop Mag as Portfolio Streamlining Continues

Future plc, the U.K.-based digital publishing company, shut down the 33-year-old consumer technology publisher Laptop Mag on Tuesday, a move that continues the company's quiet consolidation of its brand portfolio.

Fewer than 10 staffers were affected by the closure, which was communicated Tuesday in a brief Zoom meeting with employees, according to a recording of the meeting obtained by ADWEEK. The Verge first reported the closure.

A company spokesperson declined to comment.

"After careful consideration and a review of our long-term strategy, we've made the decision to close the Laptop Mag business effective today," Faisal Alani, global brand director at Future plc., told staff.

The shutdown is part of a broader retrenchment strategy. In May, newly appointed chief executive Kevin Li Ying disclosed in Future's half-year earnings that the company had shuttered 19 underperforming brands in fiscal year 2024, followed by four more in the first half of 2025.

The closures, which included niche verticals and smaller tech titles, were described as "immaterial to revenue and profit." Laptop Mag, which reviewed computers, accessories, and consumer electronics, was one of those smaller brands.

The decision to wind down Laptop Mag comes amid ongoing commercial headwinds for Future.

In its May earnings report, the company revealed a 3% year-over-year decline in revenue, largely driven by softness in U.S. advertising and a weaker pound. And its business, which like other media firms built around Google search, has been impacted by dramatic shifts in consumer behavior, according to a person familiar with its traffic.

The publisher has also made headlines for leadership turmoil.

Jon Steinberg, the former BuzzFeed and Cheddar executive who joined Future as CEO in April 2023, abruptly stepped down at the end of March 2025, less than two years into the role. Steinberg had helped lead the initial brand rationalization push, which aimed to streamline Future's portfolio and double down on high-margin verticals.

His departure prompted investor concern and a 10% drop in Future's share price on the day it was announced. Chief Financial Officer Penny Ladkin-Brand also stepped down, adding to the uncertainty around the company's direction.

The shutdown of Laptop Mag fits squarely within the dominant M&A and restructuring trend seen across digital media this year: portfolio paring.

As publishers contend with declining referral traffic, shifting ad markets, and the rise of AI-driven content, many have moved away from volume and scale in favor of leaner, more profitable operations.

"This is the year of cleaning house," a media investment banker told ADWEEK in May. "Most of the M&A we're seeing in 2025 is not expansion—it's contraction."

For Future, which owns dozens of niche brands across tech, gaming, lifestyle, and women's media, the closure of Laptop Mag sends a clear message: the company is reassessing its portfolio with a higher degree of scrutiny, trimming any title

it thinks it can afford to do without.

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