

‘Games24x7 Ventures’ launched to invest in interactive entertainment startups

- *Corpus of over INR 400 crores in the next 5 years announced as part of the initiative*
- *to focus on early stage Indian start-ups*

Mumbai, November 01, 2022: Games24x7, India’s most valuable multi game platform announced the launch of Games24x7 Ventures, corporate investment arm of Games24x7, with an aim to support early stage start-ups at the intersection of technology and interactive entertainment space in India.

Games24x7 Ventures will have a corpus of over INR 400 crores in the next 5 years and through this fund, Games24x7 will largely focus on partnering with exceptional entrepreneurs who have the aspirations to innovate and build disruptive ventures in particularly transformational categories including online gaming, digital marketing, digital content, sports tech, eSports, blockchain technology and analytics and more. The initiative aims to provide early-stage start-ups with guidance and mentorship to accelerate their growth and develop disruptive solutions for realizing the Digital India mission.

The investments will focus on partnering with start-ups that have synergies with Games24x7’s core business areas. In addition to infusion of capital, selected start-ups will also benefit from Games24x7’s deep understanding of consumers.

Speaking on the development, Trivikraman Thampy, Co-Founder, and Co-CEO, Games24x7 said, “India is witnessing tremendous spurt of entrepreneurial action in the Consumer Internet space. With over 100 unicorns, India has the 3rd largest digital-first start-up ecosystem behind the U.S. and China. We believe that we are very well positioned to support early stage companies beyond just capital. Our ROI focused mindset, intense customer focus, and scientific operating methodology of scaling topline while preserving sound unit economics would be very beneficial in partnering with founders in building hyper growth companies which will endure.”

Bhavin Pandya, Co- Founder and Co- CEO, Games24x7 said “We have launched this fund to foster India’s entrepreneurial and deep-tech ecosystem. We believe that a strong vision supported by the right environment can accelerate the growth journey for any start-up and our own progress is a testament of the same. With Games24x7 Innovation Fund, we strive to be a catalyst in the growing start-up community which offers a perfect amalgamation of unique ideas, disruptive business models and new innovative technologies.”

Rahul Tewari, Games24x7’s Chief Financial Officer added “As a highly strategic venture capital partner we bring in a unique blend of access to patient capital along with strategic value additions in areas such as product development, data science, marketing automation and user growth and monetization to help next generation of young, ambitious founders scale their ventures with confidence.”

Aimed at leveraging the opportunity to develop an ecosystem of high tech innovation and make India a global technology hub, the collaborations with start-ups, will also see Games24x7 supporting them with organization capabilities beyond just financial assistance. In the investment made by Games24x7 in 2021, the operating teams have directly supported CricHeroes, a digital player-focused platform targeted at grassroots cricket in areas such as digital marketing, data science, data infrastructure and security, and product development. The business has seen substantial topline growth and increase in the number of paying user base since Games24x7's investment.

About Games24x7

Games24x7 is an India headquartered online gaming company with a portfolio that spans skill games (rummy, fantasy sports, carrom) and a casual games platform (U Games). It was founded by New York University-trained economists Bhavin Pandya and Trivikraman Thampy in 2006. Backed by marquee investors including Tiger Global, The Raine Group, and Malabar Investment Advisors, the company specializes in using behavioural science, technology and artificial intelligence to provide an awesome game-playing experience across all its platforms. Games24x7 operates RummyCircle, the largest online rummy platform in India, and My11Circle, one of the country's top fantasy sports platforms with offices in Mumbai, Bengaluru, New Delhi, Philadelphia, and Miami. The company has also set up a casual games studio, U Games, to launch new games for the global market.

For more information, please visit: www.games24x7.com

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