

## **EMBARGO, HOLD UNTIL 15 December 2015**

### **IPRICE GROUP RAISES \$1.2 MILLION, TARGETS SERIES A FUNDING NEXT**

KUALA LUMPUR, 15 December 2015 – iprice group, Southeast Asia’s largest e-commerce affiliate network, today announced the completion of a \$1.2 million second round seed funding. Existing funder Asia Venture Group (AVG) led the investment round with participation from 500 Startups, IMJ Investment Partners, Venturra, F2 Capital, and Startstrike Ventures. With the \$1.2 million investment, iprice group has now raised a total of \$1.75 million.

iprice group was founded in October 2014, and now serves over one million visits a month across seven markets – Malaysia ([iprice.my](http://iprice.my)), Indonesia ([iprice.co.id](http://iprice.co.id)), Singapore ([iprice.sg](http://iprice.sg)), Vietnam ([iprice.vn](http://iprice.vn)), Thailand ([ipricethailand.com](http://ipricethailand.com)), Philippines ([iprice.ph](http://iprice.ph)), and Hong Kong ([iprice.hk](http://iprice.hk)). In that same period, iprice group has signed on over 150 merchants to the platform and now hosts a catalogue of over 15 million aggregated products.

iprice has set an aggressive goal to double those figures in the quarter, and has identified mobile as the key driver to achieve this goal.

“Internet consumption in Asia is heavily driven by mobile platforms, and our traffic data firmly backs this up. Apportioning part of this funding to enrich the mobile viewing experience is, in our opinion, the most logical way to grow,” said David Chmelař, Chief Executive Officer and Co-Founder, iprice group. “By mastering our mobile presence, iprice can truly become the consumer brand for online shopping that we envision to be.”

Besides the planned enhancements to mobile, iprice is also actively extending its coupon and deal serving capabilities to media publishers around the region. The company has already established exclusive partnerships with two of the region’s largest media groups – REV ASIA in Malaysia and Rappler in the Philippines – and is actively looking to grow this number.

“Partnerships with media networks allow iprice to address an even wider audience. This not only builds more traction with the consumer, but also helps iprice to grow its merchant network by offering more coverage for their products and deals,” added Kai Kux, Managing Director, Asia Venture Group. “By fully doubling-down on increasing traffic and growing our revenues, our next milestone will be receiving Series A funding.”

**About iprice group ([www.ipricegroup.com](http://www.ipricegroup.com))**

iprice group is the one stop shopping destination that allows consumers to easily find any product online, in an intuitive and visual fashion. Since October 2014, the platform has been established itself as leader in the segment across seven markets: Malaysia ([iprice.my](http://iprice.my)), Indonesia ([iprice.co.id](http://iprice.co.id)), Singapore ([iprice.sg](http://iprice.sg)), Vietnam ([iprice.vn](http://iprice.vn)), Thailand ([ipricethailand.com](http://ipricethailand.com)), Philippines ([iprice.ph](http://iprice.ph)), and Hong Kong ([iprice.hk](http://iprice.hk)). iprice mission is to create the most delightful online shopping experience and aims to provide the widest selection of products across all categories.

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