

KULUYA to expand commercial activities

KULUYA.com, the online African gaming company, have announced that it has raised another small seed stage investment valuing the company at \$2 Million. The investment will be used to expand the gaming site's commercial activities.



The news comes in the same week that KULUYA announces the launch of its brand new, redesigned site where users will be able to challenge other players to play, make bets, and make money through competitive cash games.

Kunle Ogunbamila, head of KULUYA says: "Without a doubt, we have the best team of designers and animators in the country, who have grown the company to a \$2M valuation in six months. Our goal is to become one of the most successful media companies in Africa, and with today's news, I see this as being totally achievable".

"The African narrative is what fuels KULUYA-developed games and it has proved popular with gamers at home and abroad. KULUYA 2.0, launching this week, sees a shift from advertising play to a hybrid commerce platform and takes African gaming to the next level.

My Oga @ the Top, which was released mid-last month, was played 60k times within the first 72 hours.

KULUYA chairman, Jason Njoku says: "Today, the African gaming space has a credible benchmark for how value should be attributed to this industry. This \$2M valuation is an exciting and critical turning point in KULUYA's incredibly short history and I'm very proud of the super-talented team who've worked tirelessly to get the company to this stage in only six months since launch."

Launched in October 2012, www.kuluya.com develops cross-platform games with African characters as the focus. Since its inception, the company has developed and launched 55 casual games and five mobile games. Games available on KULUYA include My Oga @ The Top, Monkey Run and Penarity. The team of 1f, based in Lagos, Nigeria, design, animate and build all KULUYA games in-house.