

Naspers buys into Afrigator

BREAKING NEWS: Local social media aggregator startup Afrigator.com has sold a majority stake to MIH Print Africa, a division of the Naspers group, it was announced today, Friday, 5 September 2008.



Afrigator Internet was founded in April 2007 as a social media aggregator and blog directory built for African consumers. www.afrigator.com uses social media tools and technologies to showcase the best digital content that the African continent has to offer, ranging from syndicated news feeds to blog posts, podcasts, videos and images. Consistent growth over the last 14 months and a driving commitment to innovation makes Afrigator a natural Fit in MIH's existing portfolio of Web properties.

The company has been privately funded by Justin Hartman, Mike Stopforth, Mark Forrester and Stiaan Pretorius and has already enjoyed a fair amount of success with a steady 25% month-on-month growth rate, and the accolade of having been listed as #20 of 31 "top non-US startups to watch worldwide" by Business 2.0 (money.cnn.com).

"We are thrilled to have MIH and the broader Naspers group as partners in taking Afrigator to the next level and beyond," says Hartman, co-founder and MD of Afrigator Internet. "MIH's strategy for Africa aligns perfectly with ours and is an important development for the social media space across our continent, validating the importance of blogging and social media in Africa."

Adding Stopforth, co-founder and marketing director of Afrigator, "We're hoping this deal will inspire and encourage more young African Internet entrepreneurs to pursue their business ideas."

The acquisition comes shortly after the US\$10 million investment by Naspers in Singapore-based wireless community company [Buzzcity](#); the move of [Matthew Buckland](#), the former GM of the *Mail & Guardian Online*, to be GM of online publishing and social media at 24.com; the acquisition of [Blueworld](#) earlier this year by 24.com; and [Vodacom's minority investment](#) in local social media destination [Zoopy](#).

For more:

- Afrigator blog: [MIH acquires stake in Afrigator](#)
- MikeStopforth.com: [MIH Print Africa Acquires A Stake In Afrigator.com](#)
- Bandwidthblog: [Breaking news: MIH acquires Afrigator](#)

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