

bidorbuy buys 22% of Jump Shopping

bidorbuy.com Inc, a Delaware Company and the parent of bidorbuy, one of Africa's largest online marketplaces, has bought a 22% stake in Jump Internet Technologies, the company which operates Jump Shopping, the South African online shopping comparison web site. While financial details of the transaction have not been disclosed, bidorbuy has an option to acquire a majority stake of Jump Shopping in the future.

Jump Shopping provides South African merchants with an online platform to display their products and in doing so gives online consumers the ability to search for and compare prices from South African online merchants. The number of stores currently listed in the online shopping directory is close to the 600 mark and according to Albert Bredenhann, MD of Jump Internet Technologies, the list is not 100% complete as all online stores are yet accounted for.

Andy Higgins, MD of bidorbuy.co.za, says that the synergy between www.bidorbuy.co.za and www.jump.co.za has resulted in a natural progression towards this relationship - Jump Shopping compliments the online buying experience while at the same time providing a valuable performance based marketing tool for online merchants.

"bidorbuy is committed to improving consumer experience. By enabling buyers to do comparative online shopping from the comfort of their home, it puts the power back into the hands of the consumer," comments Higgins.

A member of the Online Publishers Association (OPA), bidorbuy.co.za is currently ranked among SA's top websites and generates more than 4 million page impressions and receives over 300 000 unique visitors each month. With more than 10 000 registered users and over 9000 sellers, more than R5 million in turnover is produced monthly via its online marketplace.

"Although we strongly believed in our brand since the initial launch of the search engine in 2006, we feel that the investment from bidorbuy will not only help us grow our business, but will further aid in boosting e-Commerce in South Africa, giving online merchants the recognition they deserve. We are very excited about what the future holds for Jump Shopping," concludes Bredenhann.

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