

Mxit acquires 100 percent of Motribe

Social network Mxit has acquired mobile community specialists, Motribe after buying out the current shareholders: 4Di Capital, Nic Haralambous and Vincent Maher.



Justin Stanford, general partner of 4Di Capital said: "This deal is more significant than just a great exit for us and Motribe. It's one of the first start-ups founded, funded and exited in the "Silicon Cape" era. It's a sign that the vision we had in 2009 of fostering a vibrant community of successful, local, technology focused start-ups is coming to reality. It's very exciting and it's also more good news for venture capital as an emerging asset class in southern Africa."

Maher and his team will integrate with Mxit's community division and, together, Mxit's head of community, Peter Matthaei, and Maher will extend the platform and tools available to clients and individuals wishing to create and management community portals on Mxit.

Alan Knott-Craig, CEO of Mxit said: "The community portfolio is huge because it embodies our entire Mxit user base, as well as our ability work with companies to plug into Mxit. Motribe will be taking on the B2B aspect of our business."

A phenomenal two years

Haralambous will be taking some time to plan his next entrepreneurial move. "It's been a phenomenal two years," he said. "We created a brilliant business with over 19 500 communities, engaged with more than 4 million users, built some fantastic apps with Mxit and had an incredible amount of fun. Mxit is the perfect home for Motribe, but I am not quite ready to settle down yet. There are still some big ideas that need chasing."

Knott-Craig explained that the deal just made sense: "Mxit's web team is similar in mindset, tool chain and outlook to Motribe's development team. The success of Motribe's apps, JudgeMe and MxPx, clearly demonstrated to both companies that there was a lot to be gained from a more formal partnership."

Key projects that Motribe will take the lead on include the integration of a single Mxit ID across platforms via the Mxit APIs and improving the analytic capability across all community interactions.

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