



Spark Capital advises Next Wave Multimedia Pvt. Ltd. on its strategic partnership with Nazara Technologies Ltd.

Spark Capital is pleased to announce a landmark transaction in the Indian Gaming Industry – the sale of majority stake in Next Wave Multimedia Pvt Ltd (“Nextwave”) to Nazara Technologies Ltd (“Nazara”), a global mobile gaming company. This represents the first majority stake acquisition by Nazara in any company.

Based out of Chennai, Nextwave focuses on developing mobile games around physical sports with over 100 million downloads in the last 7 years. Nextwave owns the IP of the most popular mobile cricket game franchise in India titled World Cricket Championship (“WCC”). WCC2 is among the top 10 games in India in terms of time spent playing the game as well as monthly active users alongside the top global titles.

Spark Capital acted as exclusive financial advisor to Nextwave for the transaction

“This investment is a validation of the quality of our team and franchise. Nazara's expertise in creating scalable and profitable business models around consumer transactions globally will give us the needed impetus to grow along with them. Additionally, the teams are complementary to each other and the synergy can deliver excellent results. We are excited and look forward to the next phase of growth in partnership with Nazara.”

We would also like to thank our advisor, Spark Capital, for providing objective advice and thorough, professional and comprehensive support throughout the process”

PR Rajendran, Founder and CEO of Nextwave

“Nazara has been on the lookout for gaming companies which have established strong leadership in the sports genre and Nextwave offers a strong promise of dominating the space globally with its massive fan base of over 15 million monthly active users and strong product offering”

Manish Agarwal, CEO of Nazara

“It was our privilege to assist Nextwave in aligning with the right partner for its next leg of growth. We are bullish on the prospects for the digital media and entertainment sector in India and believe that Nextwave has the capabilities to create and deliver IP of global quality to its loyal and engaged fanbase”

Vikram Sivaraman, Vice President – Technology Investment Banking at Spark Capital

With this deal, Spark Capital has consummated 38 deals in the Technology sector aggregating to ~USD 1.9 Bn, out of which deals aggregating to ~USD 1.2 Bn have been consummated in the last 5 years. This transaction also underscores Spark's commitment to bring fully integrated and holistic financial solutions dedicated to mid-market corporates across the country.

About Nextwave:

Nextwave is a Chennai-based mobile gaming company focused on developing casual and multi-player mobile games around physical sports. The Company aims to develop highly engaging games in the sports genre and build a happy community of gamers. Nextwave owns the IP of the most popular mobile cricket game franchise in India - World Cricket Championship (WCC). In 2017, WCC2 made it to Google Play Store's 'Editor's Choice'. The game also made it to the best games and apps for the year listing consecutively for 2015, 2016 and 2017 on Google Play Store. The WCC franchise has over 15 million monthly active users as of Nov 2017. More information on Nextwave can be found at <http://www.nextwavemultimedia.com/>

About Nazara:

Nazara is a mobile games company headquartered in Mumbai, India and has operations in 61 countries across emerging markets. Nazara runs mobile gaming subscription services to mass mobile internet users comprising largely of first time mobile gamers across Africa, Middle East, South East Asia, Latin America and the Indian subcontinent. Nazara was one of the leading publishers by downloads on Google Play Store with over 34 million downloads and 10 mn monthly active users. Further information on Nazara can be found at <http://nazara.com/>

About Spark Capital:

Spark Capital is among India's leading investment banks, providing a full suite of services encompassing Investment Banking, Institutional Equities, Wealth Management and Structured Finance & Debt Syndication. Spark's Investment Banking business has successfully consummated a total transaction value of close to USD 6 Bn since inception; Spark Capital's Institutional Equities division covers over 200 stocks under research and enjoys empanelment with over 200 institutional clients across FIIs, DIIs and Family offices. Spark is headquartered in Chennai and has offices in Bengaluru and Mumbai. Further information is available at www.sparkcapital.in

**Best Regards,
Team Spark**

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