

Storms Receives Investment from EDB New Ventures to Accelerate the Growth of Mobile and Social Instant Gaming Industries



Storms' services include its mobile games publishing arm and social instant gaming platforms (Credit: Storms)

Singapore, 17 March 2021 - Storms, a Singapore-based gaming venture, announced that it has received investment from EDB New Ventures, the arm of the Singapore Economic Development Board (EDB) that is set up to support corporates in building new businesses and catalyse corporate venturing in Singapore. EDB New Ventures joins Storms' founding investors Singtel, AIS and SK Telecom to support their gaming venture's growth in Southeast Asia and globally.

Besides its mobile game publishing arm, Storms is also developing social instant gaming platforms to reach 2 billion users in the emerging markets. The social instant gaming platforms will be based on both direct-to-consumer model (D2C) and business-to-business (B2B) monetisation approach via advertising, licensing and mini-eSports tournaments in hyperlocal super apps.

Storms plans to use the investments to continue to strengthen its management and engineering team in Singapore, multiply its user base, and expand into new markets such as India, Indonesia and Africa. It also plans to invest strongly in Research and Development (R&D) to advance its technology supporting mini-eSports tournaments.

"We are proud to receive recognition from EDB New Ventures to accelerate further our focus and strengths in hyper-casual game publishing; and in building our social instant gaming platform that will provide gamers access to social games, delivered wherever and however they want," said Mr David Yin, Chief Executive Officer at Storms.

"EDB New Ventures is committed to accelerating the Corporate Venturing movement in Singapore and is partnering Corporates to invest in and build new ventures with the potential to become global leaders. Storms' focus on hyper-casual games with social and community

building elements rides on a growing market demand. We are impressed by the deep industry experience that Storms' management team brings and are confident that the team will benefit from access to Singtel's capabilities and regional telco networks in scaling the business," said Mr Beh Kian Teik, Executive Vice President, EDB New Ventures.

With a rise in gamer demographics and high-quality connectivity infrastructure, mobile gaming has been growing in popularity as a form of digital entertainment for consumers in Singapore as well as larger Southeast Asia. According to mobile data and analytics platform App Annie, mobile gamers in Singapore spent over US\$397 million (S\$534 million) on in-app purchases on games downloaded from Apple's App Store and Google Play in 2020.

To increase its presence in the sector and develop the region's gaming ecosystem, Singtel, together with its Thai associate AIS and South Korea's SK Telecom, announced Storms as its first regional gaming venture in March 2020. The investors provide Storms with strategic advice and guidance, which enable Storms to leverage the combined resources of its 700 million telecommunications' subscribers for marketing initiatives centred around discounted user acquisition rates and joint publishing activities.

"We are excited to see Storms grow in the past year, having established a vibrant gaming ecosystem and community across emerging markets by connecting gamers and developing new super app partnerships. Singtel continues to support the growth of Storm's social instant gaming platform with our network of regional associates. With EDB's support, Storms is well-positioned to scale its business exponentially to become a regional gaming force," said Mr Arthur Lang, Chief Executive Officer of Singtel's International Group.

EDB New Ventures works with corporates that are ready and committed to creating corporate ventures in Singapore, to search and build for new growth in areas adjacent to the corporate's core business. This recognises that corporates' unique advantages can be leveraged to scale ventures faster and more effectively than typical startups.

Despite being among the newer entrants to Singapore's gaming industry, Storms has quickly established a presence in Southeast Asia by partnering with high potential mobile game studios such as [Niji Games](#) and [AK Publish](#). Recent successes include [Zombeast: Survival Zombie Shooter](#), an offline first-person shooter mobile game that has achieved 3 million downloads and a 4.7 rating on Google Play Store; and [Umbra: Amulet of Light](#) – a 3D puzzle game nominated for the 2nd International Mobile Gaming Awards Southeast Asia.

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About Storms

Storms is a gaming startup invested in by Singtel, AIS & SK Telecom, with a focus on strategic initiatives ranging from casual mobile games publishing to social instant game platforms. The Storms team is made up of gaming veterans who are dedicated to fuelling the growth of emerging markets-based indie and mid-size game studios to excel in global markets.

For more information, visit <https://storms.com/> and <https://www.linkedin.com/company/storms/>.

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