

MIH Print Africa Acquires Stake In Afrigator.com Social Media Aggregator

MIH Print Africa, a division of the Naspers group, today announced that it has secured a majority stake in Afrigator.com, Africa's social media aggregator.

Afrigator.com has carved out a niche as a hub for user-generated content in the form of blogs, podcasts and videos relevant to the African continent. 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.

"We are thrilled to have MIH and the broader Naspers group as partners in taking Afrigator to the next level and beyond", said Justin 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."

Mike Stopforth, co-founder and Marketing Director of Afrigator, had this to say about the acquisition: "We're hoping this deal will inspire and encourage more young African Internet entrepreneurs to pursue their business ideas."

About Afrigator Internet (Pty) Ltd

Afrigator Internet was founded in April 2007 as a social media aggregator and blog directory built for African consumers. Afrigator 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.

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 being listed as #20 of 31 "top non-US startups to watch worldwide" by Business 2.0 (money.cnn.com).