

# Cult video gaming firm closer to IPO

December 21 2011

---

Leading video game hardware company Razer has secured \$50 million from a Beijing-based venture capital fund that takes it potentially closer to a public listing, the company said Wednesday.

A date for the [initial public offering](#) (IPO) has not yet been set but having IDG-Accel Capital Fund as a strategic partner will boost Razer's corporate ambitions, said chief executive Min-Liang Tan.

"Given our global reach, we wanted an institutional partner who didn't just provide funding but could also help us scale," Tan said in a statement.

"IDG-Accel is a [global fund](#) and their relationships in the US and China will definitely be complementary for our worldwide businesses," he said.

Razer -- which is headquartered in California with offices in nine cities including Singapore, San Francisco, Seoul and Shanghai -- is a cult brand among gamers with its high-performance devices such as mice, keyboards, headsets and joysticks.

The firm has not set a date for the listing which will be decided pending consultations with its financial advisers, Tan said, adding the recent financial market upheaval will not affect its IPO plans.

"We remain opportunistic and going public is one of the many routes we can take," he said.

"We're focused on our products and design and ultimately believe that those are key to a [successful business](#), and the IPO process will sort itself out.

Hong Kong, Singapore and the US are on the short list of candidates for the flotation, Tan added.

Razer said the new cash from IDG-Accel Capital Fund would be invested in technology as well as used to expand its design portfolio.

(c) 2011 AFP

Citation: Cult video gaming firm closer to IPO (2011, December 21) retrieved 27 April 2024 from <https://phys.org/news/2011-12-cult-video-gaming-firm-closer.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.