

Hasbro buys 70 pct of mobile game maker Backflip

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(AP)—As more people play mobile games, toy company Hasbro Inc. is investing in a company that develops games for smartphones and tablets.

Hasbro, the company behind Monopoly, My Little Pony, G.I. Joe and other toy brands, said Monday that it bought a 70 percent stake in Backflip Studios for \$112 million in cash.

Founded in 2009, the Boulder, Colo., company's games include DragonVale, NinJump and Paper Toss. It says its games have been downloaded more than 300 million times.

Toy makers want to adapt and reinvent old brands as the industry faces a slowdown in developed markets such as the U.S. and Europe, where mobile devices and electronics are stealing attention away from traditional toys. Buying Backflip fits into Hasbro's strategy of extending brands into different formats, said Hasbro CEO Brian Goldner in a statement Monday.

Backflip will continue with its own product development and create [mobile](#) games featuring Hasbro brands. Backflip's management team will still run the [company](#).

Hasbro, which is based in Pawtucket, R.I., expects the deal to be neutral to, or slightly boost, its 2013 financial results.

Hasbro shares rose 21 cents to \$46.82 in afternoon trading.

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