

Gaming group Zynga brings founder back as CEO

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Zynga, the struggling social gaming group, announced Wednesday that co-founder Mark Pincus would return as top executive, less than two years after being replaced.

Pincus, who has been chairman of the San Francisco company, said he would seek to "accelerate innovation" at the group which rose to fame as a producer of games for Facebook.

His return comes after he handed over the CEO job to Don Mattrick from Microsoft's entertainment division in a bid to reverse the company's slide.

"Now that we are a mobile first company, it's time to renew our focus on our founding mission to connect the world through games and our vision to make play and [social games](#) a mass market activity," Pincus said in a statement.

"I am returning to the company that I love in order to accelerate innovation in the most popular categories like Action Strategy and strengthen our focus on our core areas like Invest and Express."

Zynga has been in retrenchment over the past two years, cutting employees and closing its operations in China as it strives for profitability.

It lost \$45 million in the fourth quarter of 2014 even though it gained customers in mobile. That brought the loss for the full year to \$225 million after a \$36 million loss in 2013.

Zynga, which was founded in 2007, launched games such as CityVille, Words With Friends and Zynga Poker on Facebook and other platforms.

The games are free to play but the company generates revenue by selling virtual in-[game](#) goods to players and serving up advertising.

Pincus said he has high expectations for new games in the pipeline.

"I am inspired by our upcoming products - it is the most exciting slate of [mobile games](#) in Zynga's history with titles like Empires & Allies, Dawn of Titans and FarmVille: Harvest Swap," he said.

"These games are coming on the heels of one of the most successful mobile launches in our history with Wizard of Oz Slots, which was launched this past November by our Spooky Cool team in Chicago."

Zynga shares slumped 10 percent in after-hours trade on the news to \$2.60—well below the 2012 public offering price of \$10 and the all-time high of nearly \$13.

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