

**Q&A**

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Andrew Hughes, CEO of AbZorba Games, tells *Social Casino Intelligence* why the firm was acquired by Greentube and what its future holds post-acquisition

**Q Social Casino Intelligence (SCi): Why did you decide to sell AbZorba Games and why to Greentube in particular?**

**A Andrew Hughes (AH):** We were a small but very profitable, growing business. We were approached and struck up a beneficial relationship with Novomatic for quite a period of time and with Greentube in particular. We felt that they understood what we were trying to do and we realised that its own bigger picture was very much focused on social media and on our genre especially, which is table top, multi-player and mobile expertise in the US market. All of those factors really mapped into what it was trying to do as a business and we felt it had an enormous understanding and substantial resources through its Greentube interactive division. Also, at the top of the business is Thomas Graph who maintains a family-led company, echoing our own family-style operation which is quite unique these days. When the time came, the deal structure and pricing was very fair and attractive.

**Q SCi: Had you spoken to other potential buyers before Novomatic made an offer?**

**A AH:** Absolutely, although I can't mention names. We had a consultant working with us and he helped us to understand where our position was in the marketplace and a few conversations were had with other potential parties. It was all essentially fact-finding which goes on a lot in this particular industry. We had some very interesting discussions but none which really led us to feel that it was as worth deeply pursuing as Greentube. With last year being an outstanding 12 months of growth for AbZorba, it put us in a strong position to assess our future.

If you look at the industry as a whole, it's consolidating and maturing both in social and particularly in mobile which has always been our main strength and *raison d'être*. When you see that you have a head start and that others are catching up because they're backed by a previous acquisition or tens of millions of dollars in funding, there comes a point where your lead and expertise is, not



**Andrew Hughes**  
CEO, AbZorba Games

necessarily under threat, but competition is very heated. We could either go and raise some money or find a strategic partner. The reason we didn't sell the company in the past was that we hadn't found or spoken with the right partner to make an exit at that moment in time valuable to us as shareholders and as entrepreneurs.

**Q SCi: What's going to change both on a major scale and on a day-to-day basis for AbZorba Games as a result of this deal?**

**A AH:** AbZorba is keeping its brand name and its expertise. I will remain CEO and Manos Moschous will stay on as CTO. There's going to be a lot more resources and expertise made available to us, however, as Novomatic has a very interesting ecosystem of games and platforms which we will be able to leverage and vice versa. We'll begin to integrate ourselves over time but we are expanding rapidly as a company anyway and our expertise is being amplified to new levels.

**Q SCi: Will you be working with Greentube's other social casino business Cervo Media at all?**

**A AH:** It's very early days and we're just beginning to understand each other a little bit more post-acquisition. We'll be looking to leverage each other's platforms and expertise wherever we can which will be an asset for both sides. But exactly how that will take shape we'll have to see over the coming months.

**Q SCi: Why is chairman Dimitris Tsigos the only person from the AbZorba management team leaving the company?**

**A AH:** We spun out AbZorba from an incubated company called StartTech [founded in 2012 by Dimitris] of which he will remain chairman. Dimitris was not an operational manager at Abzorba working day-to-day with the business, in fact his Startech Ventures houses multiple start-ups in several tech area and his focus will remain there.