

FOR IMMEDIATE RELEASE

Xurpas bags regional award for Best Small Cap Equity Deal after IPO



Raymond Racaza, Chief Operations Officer of Xurpas, Inc. receives the Best Small Cap Equity Deal plaque from Siddiq Bazarwala, Publisher & CEO of Alpha Southeast Asia at the Annual Best Deal and Solution Awards 2014.

Kuala Lumpur, Malaysia—Philippine technology firm Xurpas, Inc. (PSE:X) recently bagged the Best Small Cap Equity Deal citation by Hong Kong-based institutional investment magazine, Alpha Southeast Asia in the Annual Best Deal and Solution Awards 2014.

Xurpas specializes in the development of digital products and services for mobile end-users, as well as the creation and management of proprietary platforms for players in the telecommunications sector.

After 13 years of operating as a private company without any form of debt or capital infusion from local conglomerates or venture capitalists, the owners took Xurpas public in December 2014, raising P1.36-billion at a 20% float. On its first day at the bourse, its shares went up close to 50% to P5.95 versus the listing price of P3.97. Its last traded price is P12.30.

“We tried to strike a healthy balance between retail and institutional orders in the process of determining the price ceiling and final allocation. While we wanted to price our offering aggressively, we also wanted to ensure that investors would draw a good profit from our offer—the result was Xurpas becoming six times oversubscribed and arguably one of the most successful local listings for the year,” says Nix Nolloedo, President, Xurpas, Inc.



Media Contact:
Green Bulb Public Relations Diane Hidalgo
Mobile: 09989712385
Email: diane@greenbulbpr.com

He adds, "We are glad to receive a citation as early as the first two months of our life as a traded firm. The capital raised from our IPO puts us in an enviable position to take advantage of the growing technology opportunities in the Philippines and the region."

In less than a month after its IPO, the company acquired a 21% stake in a Singapore registered game development studio called Altitude Games to boost its casual games portfolio.

Alpha Southeast Asia is an institutional investment magazine launched in 2007, dedicated to covering region-wide wealth management, equity strategy, macroeconomic outlook, cash management, trade financing, local currency bond markets and Islamic finance. It is circulated in select parts of Asia, mainly Hong Kong and Singapore, as well as the US, Europe, and the Middle East.

For more information on Alpha Southeast Asia, please visit, www.AlphaSouthEastAsia.com.

###