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FOR IMMEDIATE RELEASE

Xurpas claims majority stake in leading local mobile technology firm

Manila, Philippines – Consumer technology firm Xurpas Inc. (PSE:X) recently acquired a 70% stake in Seer Technologies, Inc., a software consultancy, design, development, and managed services firm focused on mobile, cloud, and data technologies.

In the disclosure issued on June 25, 2015, Xurpas acquired the majority stake in Seer at a price of P18-million and an earn out amount corresponding to a fixed percentage of Seer's net income after tax for the years 2015 to 2017.

Seer started operating in 2003 as a mobile technology company and has since been developing mobile applications for its clients. Today, Seer is around 50 employees strong and growing, with its human resource base composed primarily of software engineers. After 11 years of operations, it has established an expansive roster of clients from the telecommunications, banking, real estate, oil and gas, hospitality, media, and retail sectors. It is ISO 9001:2008 certified for its delivery of software development services and also an Amazon Web Services (AWS) Managed Partner, making it capable of developing mobile and web back-end solutions anywhere in the world.

"The acquisition of Seer enhances our ability to provide mobile solutions for our enterprise clients. As consumers move from being web to mobile-centric, corporations will need to have a strong presence on phones, tablets and other devices. For years, Seer has been a leader in the mobile platform development space, and is perfectly positioned to serve this rapidly growing industry," said Nix Nolloedo, CEO of Xurpas Inc.

In 2014, Seer posted revenues of Php 70 million.

Xurpas Inc. debuted in the local bourse in December of last year and was the best performing stock on the Philippine Stock Exchange for 2014.

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