

PriceCheck secures venture capital

The recently announced funding agreement between PriceCheck and Cape Town-based Staal Internet for product development and expansion is a step towards the South African online shopping search engine's goal of becoming the market leader for online shopping in Africa.

www.pricecheck.co.za offers a wide and independent source of price and product information for consumers and high quality traffic to e-commerce sites and portals for business partners.

"We are very happy with this co-operation," says Kevin Tucker, who founded PriceCheck in June 2006.

"The seed capital and know-how of our investor will enable PriceCheck to improve the service and expand the relevant information for users at a faster pace. The number of South African consumers discovering the convenience and advantage of online shopping is growing rapidly."

Currently PriceCheck claims to offer information on more than 100 000 products in 120 different product categories. The 10 most popular categories include digital cameras, MP3 players, watches, laptops, books, flash memory, graphics cards, GPS devices, desktop computers, and perfumes.

"PriceCheck has the most advanced filtering technology in South Africa. Consumers can really compare different prices for the same product in one click. This technical advantage was of decisive importance for our investment decision," says Onno Staal, MD of Staal Internet. "We believe the SA audience deserves real transparency when shopping online."

Dutch investor Staal is one of the co-founders of the comparison shopping service Koopwijzer.nl in The Netherlands, which merged with www.kelkoo.com, a European shopping search engine, in 2000. The company was sold to Yahoo.com in 2004. Staal has been in South Africa since 2004.