

CT-based gaming startup Carry1st raises R466m from Bitkraft Ventures, A16z

Cape Town-based mobile games publisher, Carry1st, has \$27m (R466m) in a funding round led by Bitkraft Ventures and with participation from Andreessen Horowitz (A16z), TTV Capital, Alumni Ventures, Lateral Capital, Kepple Ventures, and Konvoy.



Carry1st co-founders Tinotenda Mundangepfupfu, Lucy Hoffman, Cordel Robbin-Coker | image supplied

This capital raise comes off the back of a successful partnership with Call of Duty: Mobile in South Africa in Q4 2022, as well as new partnerships to be launched in 2023.



Nasty C launches *Call of Duty: Mobile* campaign

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The financing comes off a successful year for Carry1st, which saw the first game from its CrazyHubs gaming accelerator become the number one downloaded game in the US (according to data.ai); grew its revenue significantly over the last twelve months; and signed a range of partnerships that will fuel the company's growth in 2023 and beyond. Carry1st will use the financing to develop, license, and publish new games as well as further expand Pay1st, the company's monetisation-as-a-service solution.

In 2022, Carry1st signed a partnership with Riot Games to pilot local payments for the company's games in Africa. Riot Games is the developer and publisher behind League of Legends as well as other titles like Valorant, Teamfight Tactics, Legends of Runeterra, and League of Legends: Wild Rift. The company is an early investor in Carry1st and has been a continued supporter of the business.

Cordel Robbin-Coker, Carry1st co-founder and CEO, comments:

“We’re delighted to partner with Bitkraft, one of the world’s top gaming VC firms, alongside A16z and other existing investors as we continue on our mission to scale awesome content in Africa. 2022 was a year of significant growth but together with our partners we look forward to making 2023 even better.”

Jens Hilgers, founding general partner at Bitkraft Ventures, says:

“Africa is home to the largest population of young people in the world, and this upcoming generation will grow up digitally native with videogames as their primary entertainment preference. We have full conviction in Carry1st’s impressive founding team and their vision of building out foundational infrastructure and localised content, ensuring that gaming and interactive entertainment in Africa will thrive.”

Jon Lai, A16z Games General Partner, states:

“We’ve been really impressed by Carry1st’s ability to deliver on our shared vision of building the leading next-generation publisher for Africa. a16z is excited to continue to invest in the Company and support the next chapter in its growth.”

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