

C9 Media Gets Seed Funds

Beijing-based interactive TV company lands \$750K.

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By Adena DeMonte

C9 Media, a Beijing-based producer and distributor of interactive television programming, said Monday it raised \$750,000 in seed financing from Dragonvest Partners.

The company develops and distributes interactive hour-long shows for sale to China's 3,000 terrestrial, cable and satellite TV channels. C9 generates revenue from providing transactional television services married to its TV programs. Call-in quiz shows have become popular in some European countries, but that market has become increasingly competitive and profits have been squeezed.

"We invested in the company because we are strong believers in the mobile market in China, and we think TV is a great way to reach them," said Jesse Parker, managing partner with Dragonvest Ventures.

For most of the games, users call in on landline, mobile phones or play via a text message and are charged about \$.40 per call or message to play a game.

C9 said it has partnered with Ostrich Media, which operates an interactive TV model in Germany and Spain. Ostrich was put up for sale last October by the U.K.'s Channel 4 after the transactional TV company's Quiz Call show failed to generate sufficient profits and came under fire for questionable practices.

"Dragonvest's on-the-ground presence, domain expertise and extensive network within China offers outstanding opportunities for C9 Media," said C9 Media CEO Ms. Luo Hong, in a statement.