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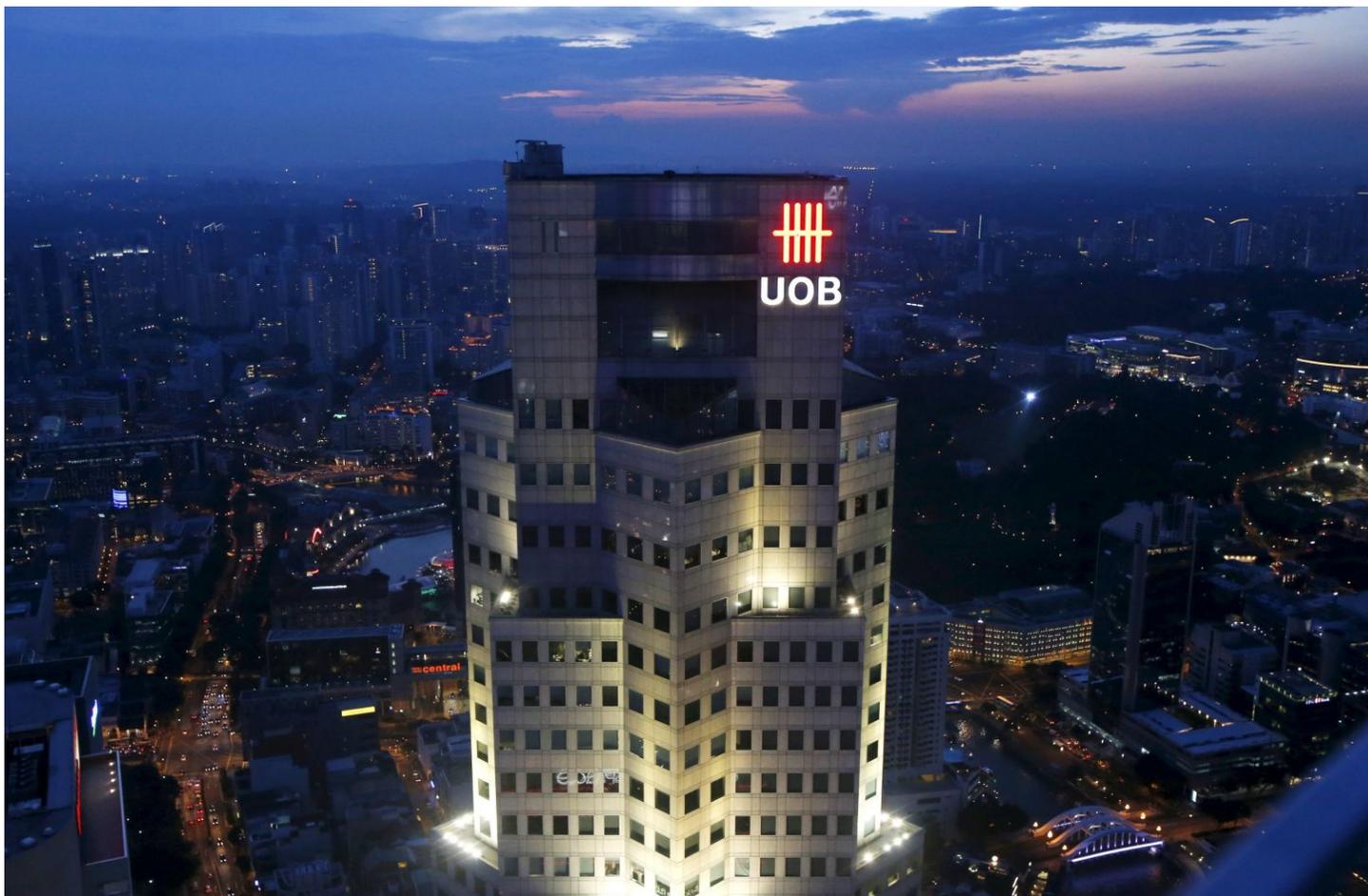
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UOB's PE unit leads US\$23m Series B in Taiwan startup

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The United Overseas Bank (UOB) Plaza building is pictured in the central business district in Singapore in this Jul 24, 2015. PHOTO: REUTERS

Singapore

UOB Venture Management has led a Series B investment of US\$23 million in Taiwan-based Appier - accounting for about a third of the amount.

Appier is a startup that uses artificial intelligence (AI) to predict consumer behaviour across screens - smartphone, tablet, desktop and even smartwatch - to enable brands to reach consumers where and when it matters most.

"We are living in a post-mobile era: the era of cross screen," said Chih-Han Yu, chief executive and co-founder of Appier, on Tuesday.

As the number and types of screens multiply, and with nearly 40 per cent of multi-screen users today operating more than three devices, advertisers trying to reach customers online face "mounting complexity", a recent report by Appier has found.

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Said Mr Yu: "AI is the best approach to resolve this complexity and make cross screen easy."

For one thing, customers prefer different ad formats depending on the (size of the) screen they're using; AI can automatically select the ad format they are most likely to respond to, according to Appier.

"Advertising is just the beginning," Mr Yu said. "We believe in future, our AI can help businesses solve a variety of difficult analytical problems."

Seah Kian Wee, managing director of UOB Venture Management, told BT that his team was impressed by Appier's strong technical expertise and market potential.

"We believe there is huge potential for the mass adoption of cross screen technology here . . . and in the next few years, there will be many opportunities for it to be adopted by companies such as financial institutions employing big data and analytics."

Founded in 2012, Appier has a strategic advantage with its early investment in the region, especially in South-east Asia, Mr Seah added.

Today, the startup has over 10 offices in Asia and over 100 employees - mostly computer scientists and engineers. Its current clients include Nike, Heineken and Ikea.

With the latest Series B money, Appier will develop its products, identify new business opportunities, and recruit talent across Asia. Other investors in this round included Sequoia Capital, Jafco Asia, TransLink Capital and MediaTek Ventures.

UOB Venture Management, operational since 1992 and which makes private equity investments in South-east Asia and China, has invested in more than 100 private companies. In the past two years, it invested in social payment company fastacash's US\$15 million Series B, and visual recognition company ViSenze's US\$3.5 million Series A rounds. Via its general partner UOB Bioventures Management, it also invested S\$2 million in Corous360, a subsidiary of Singapore-listed information and communications technology provider DeClout.

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