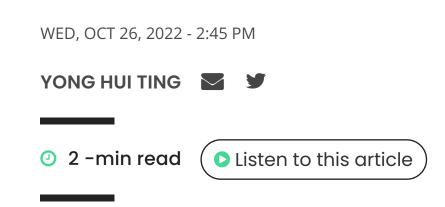


News Opinion Profiles Funding Q



Temasek's 65 Equity Partners invests \$\$150m in Cityneon





The collective funds raised will be utilised to further strengthen the group's growth trajectory and aspirations, said Cityneon.

PHOTO: PIXABAY

CITYNEON, a company that provides immersive experiences, on Wednesday (Oct 26) welcomed a fresh capital injection of S\$150 million from Temasek's 65 Equity Partners.

This comes after the group closed its last funding round in April with a total of S\$235 million raised.

The collective funds raised will be utilised to further strengthen the group's growth trajectory and aspirations, said Cityneon. These include expanding into new markets, acquiring new intellectual property, building up technological capabilities via its in-house research and development department, establishing new and profitable lines of businesses, and shoring up its balance sheet.

"We are excited to partner Cityneon's management team in its next phase of growth," said Tan Chong Lee, chief executive of 65 Equity Partners.

"This investment aligns strategically with our mandate of supporting high growth, leading businesses led by founders and entrepreneurs, to help them scale and fulfil their growth aspirations, as well as facilitating their eventual public listing," he added.

In addition, Cityneon will rebrand its company name to "Neon" as it strives to "always be relevant, offering new, exciting and epic experiences for fans and families around the world".

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