



BEST DIGITAL NEWS START-UP, WAN-IFRA 2019 GOLD AWARD

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

WED, OCT 26, 2022 - 2:45 PM

YONG HUI TING

2 -min read [Listen to this article](#)



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".

GARAGE

All the startup news, insights and opinions behind one door

Powered by
THE BUSINESS TIMES

TOPICS

- News
- Opinion
- Profiles
- Funding

FOLLOW US



THE BUSINESS TIMES

E-PAPER [BT 12-DAY PRINT ARCHIVE](#)

BREAKING | OPINION | BRANDED

SECTIONS

- Asean Business
- Awards
- Banking & Finance
- Brunch
- Companies & Markets
- Consumer
- Dining Out
- Energy & Commodities
- ESG
- Focus
- Garage
- Global Enterprise
- Government & Economy
- Infographics
- Leadership & Management
- Life & Culture
- Magazines
- Opinion
- Podcasts
- Real Estate
- SGSME
- Stocks
- Taking Heart
- Technology
- Transport
- Videos
- Wealth
- Wealth & Investing

LIFESTYLE

- Arts
- BT Luxe
- Design
- F&B
- Feature
- Movies
- Style
- Travel
- Wellness

MEDIA

- Infographics
- Podcasts
- Videos

FOLLOW BT

