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## Japan's Credit Saison leads \$25m round in Singapore lifestyle portal ShopBack

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Team Shopback. Photo: ShopBack

Singapore-based lifestyle portal **ShopBack** (<https://www.dealstreetasia.com/stories/shopback-secures-us600k-seed-funding-3771/>), popularly known for its online shopping cashback platform, has raised \$25 million in a funding round led by Japanese credit card and retail finance company Credit Saison.

Among the institutional investors that participated in the round were new investors Blue Sky, AppWorks, Intouch Holdings PLC, Aetius Capital and 33 Capital as well as existing investors SoftBank Ventures Korea, Singtel Innov8, Qualgro and East Ventures, a statement said on Tuesday.

The latest investment has brought the total capital raised by ShopBack to \$40 million. The funds will be used to drive three key areas of development – acquiring world-class talent, launching new product features and establishing market leadership.

In fact, the company is also learnt to be preparing to launch in the Australian market as well as broader Asia Pacific region, according to a report.

The three-year-old startup has previously raised two seed rounds totalling over \$1 million.

ShopBack's platform lets consumers earn cashback on e-commerce purchases with online firms like ASOS or eBay. The company claims to have an annualised sales figure of over \$300 million for more than 1,300 partner merchants across the online retail, travel and lifestyle verticals.

It says that over 3.5 million consumers across six countries in the Asia Pacific have signed up with ShopBack since the company's inception in 2014. It has a presence in Southeast Asia's key e-commerce cashback markets — Singapore, Malaysia, Indonesia, the Philippines, Thailand and Taiwan.

“ShopBack's business model builds on the explosive growth of e-commerce in the Asia Pacific to drive tangible value for its users and cost-efficient sales generation for its partner merchants,” said Sean Lee, Partner at SoftBank Ventures Korea, an existing investor in ShopBack.

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