



## RAZER TO ACQUIRE SPECIALIST CONSOLE BRAND CONTROLLER GEAR

*The value accretive acquisition of Controller Gear strengthens Razer's position in the fast-growing premium console gaming market*



**Hong Kong, February 3, 2021** – Razer, the leading global lifestyle brand for gamers (Hong Kong Stock Code: 1337), intends to acquire console accessories brand Controller Gear<sup>1</sup>. The acquisition of Controller Gear, which specializes in creating licensed peripherals and merchandise for popular console brands including Xbox, PlayStation and Nintendo, will strengthen Razer's position in the fast-growing premium console market as the entire gaming market is forecast to cross its first US\$200 billion year in 2023<sup>2</sup>.

The console gaming market is forecast to grow 21.0% year-on-year in 2020 to US\$51.2 billion according to Newzoo<sup>3</sup>, more than double the growth projection made before the COVID-19 pandemic. This considerable growth is a result of three factors: strong demand for the latest

<sup>1</sup> Razer's acquisition of Controller Gear is subject to customary closing conditions. The parties anticipate closing to take place by the end of First Quarter 2021.

<sup>2</sup> Market research information from Newzoo  
<https://newzoo.com/insights/articles/game-engagement-during-covid-pandemic-adds-15-billion-to-global-games-market-revenue-forecast/>

<sup>3</sup> Market research information from Newzoo  
<https://newzoo.com/insights/articles/game-engagement-during-covid-pandemic-adds-15-billion-to-global-games-market-revenue-forecast/#:~:text=Games%20on%20mobile%20will%20generate,previous%20forecast%20of%20%2445.2%20billion>



gen consoles, pandemic fueled demand for all consoles across generations, as well as the highly accessible, plug-and-play nature of console gaming being easy to pick up. In recognition of the high growth potential of the console gaming market, Razer has continually innovated in this category to introduce premium console peripherals, including the popular Razer Wolverine controller and Razer Kaira headset lineups. The acquisition is a testament to Razer's commitment to delivering high performance peripherals to all console gamers around the world.

Based in Temecula, California, Controller Gear has seen a period of active growth since its founding in 2014. The company has expanded its product offerings in recent years to also include licensed wireless controllers, charging stands, cases, skins, as well as lifestyle apparel such as bags and accessories. The brand is renowned for its creative, licensed Xbox controller and charging stand sets showcasing the latest game titles and pop culture references.

"At Razer, being gamers ourselves, we know how important it is to create best-in-class products for a unique and personalized gaming experience," said John Moore, Head of Sales and Marketing, Console Peripherals at Razer. "Controller Gear brings leading expertise in this field with their breadth of product offerings, and strong distribution and retailer relationships. Under the Razer umbrella, the products will be made available to new audiences across the globe."

"Razer's vast experience in producing award-winning hardware, combined with its global infrastructure, will give Controller Gear the necessary tools and channels to bring the excellent licensed products we are known for to gamers around the world," said Jon Buller, President and Co-Founder of Controller Gear. "We are thrilled to work towards creating exciting, top-of-the-line licensed products as part of the Razer family."

"Despite global market uncertainty caused by the COVID-19 pandemic, the gaming industry has continued to soar to new heights with console gaming demonstrating strong growth potential as a core gaming segment," said Limeng Lee, Chief Strategy Officer for Razer Inc and Chief Executive Officer for Razer Fintech. "The acquisition will further solidify Razer's dominant position in serving 3 billion gamers<sup>4</sup> worldwide through our ecosystem of hardware, software and services. We have an incredibly robust balance sheet with over US\$500 million in cash and will continue to identify phenomenal companies to enrich our gamer-centric ecosystem."

Following the acquisition by Razer, Co-founder and President Jon Buller will join Razer as Director of Product Development along with the current employees of Controller Gear.

For more information, please visit <https://controllergear.com/> and <https://www.razer.com/>

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<sup>4</sup> Market research information from DFC Intelligence  
<https://www.dfci.com/dossier/global-video-game-consumer-population/>



## ABOUT RAZER

Razer™ is the world's leading lifestyle brand for gamers.

The triple-headed snake trademark of Razer is one of the most recognized logos in the global gaming and esports communities. With a fan base that spans every continent, the company has designed and built the world's largest gamer-focused ecosystem of hardware, software, and services.

Razer's award-winning hardware includes high-performance gaming peripherals and Blade gaming laptops.

Razer's software platform, with over 100 million users, includes Razer Synapse (an Internet of Things platform), Razer Chroma RGB (a proprietary RGB lighting technology system), and Razer Cortex (a game optimizer and launcher).

In services, Razer Gold is one of the world's largest virtual credit services for gamers, and Razer Fintech is one of the largest offline-to-online digital payment networks in SE Asia.

Founded in 2005 and dual-headquartered in Irvine (California) and Singapore, Razer has 17 offices worldwide and is recognized as the leading brand for gamers in the USA, Europe, and China. Razer is listed on the Hong Kong Stock Exchange (Stock Code: 1337).

## ABOUT CONTROLLER GEAR

Controller Gear is one of the industry leaders in licensed video game accessories, skins, and merchandise for the biggest gaming brands in the world. With over 40+ major gaming and entertainment licensed properties, Controller Gear is the premiere destination for all things video games and pop culture that fans love.

Controller Gear's manufacturing plant in Temecula, CA is one of the largest skin manufacturers in the U.S. and provides skins and decals for all devices and gaming consoles.

Founded in 1999 as a promotional marketing company, Marketing Instincts has grown their retail brand, Controller Gear, into products that represent top licenses in the world including but not limited to Nintendo, Xbox, PlayStation, Marvel, Star Wars, and Pokémon. These products can be found in retailers such as Amazon, Walmart, Target, Best Buy, GameStop and others.



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