

Plug In Digital starts a new growth strategy with the acquisition of Celsius Online development studio.

The French video game distribution and publishing company Plug In Digital, expert in premium games for PC, console and mobile, has accelerated its development with Celsius Online, specialist in free-to-play games.



Montpellier (France) - March 14, 2023

French video game distributor and publisher Plug In Digital today announces the acquisition of Celsius Online development studio. Since the successful fundraising and the entry of Bridgepoint Development into its capital since the end of 2021, Plug In Digital has continued growing and now deploys an external acquisition strategy to reach new markets and strengthen its position. The integration of Celsius Online, whose founder joins the main shareholders, is the first major operation in the establishment of a new group.

Two complementary skills

For 11 years, Plug In Digital has become a key player in the video game industry, in France and worldwide. Founded in 2012 by Francis Ingrand, the company first specialized in distribution and business development for publishers and independent video game studios. Then, it took a position in publishing by launching two labels: Dear Villagers (The Forgotten City, The Dungeon of Naheulbeuk, Foretales) and PID Games (Alba: a wildlife adventure, Paper Beast, Skabma - Snowfall). With an average annual growth of 52%, the company now supports over 400 industry players and its catalog consists of more than 150 published titles on all platforms combined.

On the other hand, the independent French studio Celsius Online, created in 2004 by Lévan Sardjevéladzé, is one of the pioneers of free-to-play games, on the web and on mobile. It found success with its first online RPG, Renaissance Kingdoms, which has become a great classic of the genre. Without any capital increase or debt raising, the studio then developed an undeniable know-how in GaaS (Game as a Service) as well as developing titles for major partners such as MasterChef: Let's Cook, which became an Apple Arcade hit. Celsius Online is currently completing its upcoming cross-platform game, Mutants: Genesis, expected to launch in 2023.

This merger with Plug In Digital clearly demonstrates the development ambition of the studio.

The meeting of two major players

Lévan Sardjevéladzé was seduced by the positioning of Plug In Digital:



"The people with whom I work every day, at Celsius Online, often tell me of two requirements: security, and ambition.

The idea of establishing a group with Plug in Digital immediately seemed excellent: on the one hand, it preserves and strengthens the creative and editorial independence of Celsius Online, and on the other hand it gives the studio the means of new ambitions.

I can't wait to work with Francis on major ambitious projects that will link our two structures in this new group."

A feeling shared by **Francis Ingrand**, founder and CEO of Plug In Digital:

"I have known Lévan for more than eight years and as an entrepreneur, I have always had great esteem for what he has accomplished in the video game industry.

I think that the synergies between our two companies are more than obvious, and that it will be a very good cooperation, very enriching for us but especially for our teams. Beyond Plug In Digital's growth ambitions, it is a real pleasure to have Celsius by our side."



A shared success

This operation takes place within a global video game market breaking records in terms of turnover, and which is more than ever the premier cultural and creative industry in the world, worth nearly 200 billion dollars in 2022 (source: Statista).

This is also an industry marked by numerous and often ambitious operations and acquisitions. Following this trend, this new group wants to play an original score, not to start a race for quantity but on the contrary to carry out targeted operations, to create a strong and harmonious collective, reaching all video game markets around the world.

Together, Plug In Digital and Celsius Online will soon represent more than 120 collaborators and a vast offer of games on PC, Cloud, Console and Mobile, both in distribution and in publishing, both premium and Free-to-play.



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For more information, please contact :

Shanice MERCIER
Corporate Communication Officer
shanice@plugindigital.com
+337 80 91 90 21

***About Plug In Digital**

Plug In Digital is one of the leading companies for video games digital distribution worldwide. For over 10 years, the company has been helping hundreds of partners, from indie studios to AAA Publishers, to optimize their digital sales, explore new markets and grow new revenue sources for their games on PC, Cloud, Console & Mobile.

***About Celsius Online**

Celsius Online is an independent studio creating video games, websites and mobile apps since 2004. The secret of our longevity? Our passion, the satisfaction of our customers and demanding games constantly evolving.
<https://www.celsius-online.com/>

Bridgepoint

***About Bridgepoint Development Capital (BDC)**

With a team of 34 investment professionals in Europe (including 12 in Paris), Bridgepoint Development Capital (BDC) is one of the few mid-cap investors able to support the international development of small and mid-sized companies through its nine investment offices and operational teams based in New York, San Francisco and Shanghai. BDC invests between €40m and €150m through its latest fund, BDC IV, which was raised in 2020.

BDC's portfolio consists of 9 companies to date: Sotralu (2014), Anaveo (2015), PrivateSportShop now Sportscape group (2018), Cyrus and Sendinblue (2020), PlugIn Digital (2021), Cast and Cegos (2022) and Equativ (2023).

***About Bridgepoint**

Bridgepoint Group plc is a listed international alternative asset manager focused on middle-market companies. With over €38 billion of assets under management, the company has nearly 200 investment professionals covering six sectors (business services, consumer goods, financial services, healthcare, high tech and technology) in Europe, the US and China. Bridgepoint invests with four distinct strategies: Mid-cap, Smid-cap, Growth and Credit.

The Group has been present in France for over 35 years, where it has one of the largest investment teams and a track record of landmark deals.

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