Forest Interactive Recognized as the

2021

Entrepreneurial Company of the Year

Global Mobile Content
Solutions and Services Industry
Excellence in Best Practices

FOREST
INTERACTIVE®

Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Forest Interactive excels in many of the criteria in the global mobile content solutions and services space.

AWARD CRITERIA

Entrepreneurial Innovation	Customer Impact
Market Disruption	Price/Performance Value
Competitive Differentiation	Customer Purchase Experience
Market Gaps	Customer Ownership Experience
Leadership Focus	Customer Service Experience
Passionate Persistence	Brand Equity

The Gaming Market Opens New Growth Opportunities for Mobile Operators

Frost & Sullivan recognizes the fast-increasing number of smartphone users globally. Moreover, COVID-19 accelerates digital transformation and increases consumption, offering information technology enterprises long-term growth opportunities for new business models, generating revenue, and ecosystem collaboration. The gaming market, in particular, emerges as a sector for high growth during the pandemic. As Forest Interactive focuses explicitly on this segment, the company is in a prime position to reap the benefits of the rise in new subscribers. The gaming landscape allows Forest Interactive to develop new revenue streams through content-based revenue models, improved customer engagement, customer acquisition, retention rates, and higher wallet share across consumer and enterprise segments. Apart from gaming solutions, its scalable mobile platforms (e.g., direct carrier billing and a digital voucher platform) enable carrier service providers to generate new revenue streams and enhance customer engagement and loyalty. By partnering with more than 90 communication service providers, Forest Interactive aligns itself purposefully with megatrends in the industry and leverages its position in the ecosystem to drive sustainable future growth.

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- Riana Barnard, Best Practices Research Analyst

Entrepreneurial Innovation and Customer Impact of Forest Interactive

Founded in 2006, Forest Interactive provides revenue-generating solutions for mobile operators and content providers to enhance customer experiences. As a trusted partner of mobile network operators, Forest Interactive's typical product offerings include gift cards, vouchers, gaming platforms, and top-ups. Through its highly customizable and scalable mobile platforms, such as its digital service delivery platform , digital voucher platform (DVP), a gaming entertainment platform (FIGHT Esports), and an online selling platform for game credits (Wallet Codes), Forest Interactive connects more than 1.5 billion mobile users worldwide. The company showcases its influential customer impact through the fast uptake of its Wallet Codes platform, resulting in a 40.3% increase (from 65,500 to 91,900 users) during the first quarter of 2021. Also, it collaborates with multiple industry participants to organize mobile Esports events. Forest Interactive's passionate team comprises 250 employees of 28 different nationalities, demonstrating how fundamental diversity in its workforce helps the company to understand the ever-evolving consumer needs and trends. With a footprint of 16 regional offices across 38 countries, this innovative telecommunications platform provider focuses on bridging the gap between subscribers, operators, content providers, and game publishers to maximize the power of mobile technology.

Innovative Mobile Solutions Bridge the Gap in the Ecosystem

Value-Added Service Automation Platform Drives Agility and Sustainability

> *"Forest Interactive's various payment options (micropayments, online banking, e-wallets, convenience stores) meet the needs of all gamers. Since the solution's launch in 2018, Forest Interactive's reputation has been getting more robust, and it consistently launched new products and payment channels to drive 314% growth during the past three years. Moreover, the company expects to triple the revenue created by this solution in the next financial year."*
>
> *- Rutuja Patil, Research Analyst*

Due to the increasing demand for convenience, smartphones are the go-to devices for shoppers purchasing online goods and services. This trend helped the company to have convenient touch points with its customers. Forest Interactive launched an on-demand DVP that creates, distributes, and manages this popular redemption method in business-to-business and business-to-consumer scenarios. It is also a strategic response to the prevalence of mobile and video gaming, accelerated by the 2020 and 2021 lockdown regulations across the globe. Through this value-added service automation, the company enables mobile and network operators to combat current industry challenges such as stagnated average revenue per user and subscriber churn rate. This white-label one-stop portal meets every business's unique requirements (such as fully customizable branding), and its fast upgrade capacity allows rapid integration to the ready-made platform without significant upfront investments or hidden costs. A revenue-sharing commercial model further contributes to the portal's profitability potential. Other sophisticated features of this time and cost-efficient solution include a user-friendly interface, inventory management, secured payment, and loyalty reward systems along with marketing, promotion, and product bundles, all supported by data and analytics capabilities. Frost & Sullivan recognizes that Forest Interactive's value-added service platform helps mobile operators automate complex, time-consuming

tasks and processes (such as administration, service integration, and onboarding), thereby accelerating the return on investment to bolster mobile operators' agility and sustainability.

Wallet Codes—A Dedicated Portal for Game-related and Gift Card Purchases

Wallet Codes is a dedicated portal for game-related and gift card purchases. It offers many advantages, such as convenience (i.e., a three-minute shopping experience makes it easy to top up and cut shipping costs); the user receives the code fast, secure, and hassle-free via Short Message Service or email. Gamers also collect points via Wallet Codes' reward program and use it to redeem game vouchers. The company's unique reward and incentive programs increase its customer loyalty and customer retention rate. High-quality, multi-language service support is available around-the-clock; gamers also engage with an online chatbot to solve queries. Users download the Wallet Codes mobile app in Google Play or the iOS system, buy vouchers, or track their transaction history with the touch of a finger. A comprehensive product range within the business-to-consumer model (digital goods, mobile money, micropayment, cryptocurrency, gift cards, gaming pins, and the reward program) covers seven countries (i.e., Malaysia, Taiwan, Philippines, and Indonesia, Myanmar, and Cambodia). From a business-to-business perspective, the service is available for enterprises and resellers in these regions. However, Forest Interactive plans to expand this offering to the United States, China, Hong Kong, and Morocco. Forest Interactive also partners with game publishers (e.g., Steam), helping companies reduce costs and address customer retention issues. On the payment side, Wallet Codes caters to high school and university students without credit cards. Wallet Codes' various payment options (micropayments, online banking, e-wallets, convenience stores) meet the needs of all gamers. Since the solution's launch in 2017, Forest Interactive's reputation has been getting more robust, and it consistently launched new products and payment channels to drive 314% growth during the past three years. Moreover, the company expects to triple the revenue created by this solution in the next financial year.

The FIGHT Esports Entertainment Platform Connects and Cultivates Gaming Communities

Forest Interactive Game Habitat Team (FIGHT) is a global esports and entertainment platform that connects and cultivates gaming communities. Initially set up to support Wallet Codes, Forest Interactive realized the lack of opportunities on a community level. As a result, the company started to organize tournaments to build relationships with communities, allowing brands a pathway to conquer this market segment. Through its extensive offering, from regional tournaments to live streams and video content, Forest Interactive's service supports community building across social platforms and brand activation to enhance mobile operators' reach and revenue stream.

Along with these services, Forest Interactive also creates gaming content. In 2019, the company started with small community tournaments in Myanmar, Malaysia, and Indonesia. When Moonton entered a partnership with Forest Interactive, about twenty other game publishers joined. In 2020, Tencent Games and Garena participated in the FIGHT zone, focusing on community events. In early 2021, TikTok became an official gaming partner, shifting its image from dance challenges to multi-categorized content. Forest Interactive attracts gamers to the platform by organizing tournaments and gaming carnivals, recruiting and onboarding talents while simultaneously creating content (e.g., hashtag challenges and gaming updates) for TikTok. The results are compelling: 20,000 players registered (of which 5.472 students registered across 827 campuses) to participate in 80 events. Forest Interactive reported that 500,000

followers now track these activities on social media. Underpinning this flagship solution is Forest Interactive's vision to promote healthy gaming, educate the younger generation, and equip them with knowledge and tools to embark on a career in the technology sector.

Promoting Healthy Gaming through Education to Empower Communities

Since 2006, Forest Interactive established offices in 16 cities to support its organic growth. Despite the recent pandemic slowing down the company's expansion plans, this innovative telecommunications platform provider aims to expand into 30 more countries in the next three years. It currently allocates more resources to strengthen its research and development as well as its production capabilities. Most importantly, the company envisions more than successfully selling digital vouchers or running online tournaments. Underpinning its operations is Forest Interactive's aim to educate individuals, families, and communities, giving back by preparing the next generation for the workplace. Also, coupled with its commitment to the United Nations' Sustainable Development Goals, is the value of inclusivity, i.e., working as an integrated Forest Interactive team to empower vulnerable communities and open up new possibilities for individuals and societies across the globe.

Conclusion

Mobile operators' strength and capabilities in network infrastructure deployment enable them to provide services beyond connectivity to vertical markets, thereby repositioning themselves in the ecosystem as an open platform provider. Forest Interactive bridges the gap in the ecosystem by delivering revenue-generating solutions for operators, content providers, and game publishers to maximize the power of mobile technology. Through its digital service delivery platforms, Forest Interactive helps mobile operators automate complex, time-consuming tasks and processes (such as administration, service integration, and onboarding), thereby accelerating the return on investment to bolster mobile operators' agility and sustainability. By connecting 1.5 billion mobile users globally, the company's white-labeled product range includes digital goods, mobile money, micropayment, cryptocurrency, gift cards, gaming pins, and a rewards program. Along with these services, Forest Interactive also creates gaming content. Underpinning its flagship solutions and through its collaborative partnerships, Forest Interactive promotes healthy gaming, educates the younger generation, and equips them with knowledge and tools to embark on a career in the technology sector.

With its innovative strategy, supported by cutting-edge technology and implemented purposefully by passionate teams to disrupt the market, Forest Interactive earns Frost & Sullivan's 2021 Global Entrepreneurial Company of the Year Award in the mobile content solutions and services industry.

What You Need to Know about the Entrepreneurial Company of the Year Recognition

Frost & Sullivan's Entrepreneurial Company of the Year Award recognizes the best up-and-coming, potentially disruptive market participant.

Best Practices Award Analysis

For the Entrepreneurial Company of the Year Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Entrepreneurial Innovation

Market Disruption: Innovative new solutions have a genuine potential to disrupt the market, render current solutions obsolete, and shake up competition

Competitive Differentiation: Strong competitive market differentiators created through a deep understanding of current and emerging competition

Market Gaps: Solution satisfies the needs and opportunities that exist between customers' desired outcomes and their current market solutions

Leadership Focus: Company focuses on building a leadership position in core markets and on creating stiff barriers to entry for new competitors

Passionate Persistence: Tenacity enables the pursuit and achievement of seemingly insurmountable industry obstacles

Customer Impact

Price/Performance Value: Products or services provide the best value for the price compared to similar market offerings

Customer Purchase Experience: Quality of the purchase experience assures customers that they are buying the optimal solution for addressing their unique needs and constraints

Customer Ownership Experience: Customers proudly own the company's product or service and have a positive experience throughout the life of the product or service

Customer Service Experience: Customer service is accessible, fast, stress-free, and high quality

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty

About Frost & Sullivan

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The Growth Pipeline Engine™

Frost & Sullivan's proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.
Learn more.

Key Impacts:

- **Growth Pipeline:** *Continuous Flow of Growth Opportunities*
- **Growth Strategies:** *Proven Best Practices*
- **Innovation Culture:** *Optimized Customer Experience*
- **ROI & Margin:** *Implementation Excellence*
- **Transformational Growth:** *Industry Leadership*

The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives. Learn more.

Analytical Perspectives:

- Mega Trend (MT)
- Business Model (BM)
- Technology (TE)
- Industries (IN)
- Customer (CU)
- Geographies (GE)