

Icreon acquires stake in a UK based web agency

By Icreon Communications

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Icreon, an indigenous company head quartered out of Noida recently announced that it had picked up a 33% equity stake in a London based web agency, Openwater Interactive. Icreon had already been working with the Openwater Interactive for the last 3 years as an outsourcing partner but this move is likely to help Icreon strengthen its business in the UK market.

Mr. Himanshu Sareen, Managing Director of Icreon (India), commented – “As a stakeholder in Openwater Interactive, we now expect to be more aggressive in the UK market. We will now operate 2 brands out of the UK – Icreon UK which would be focused towards software outsourcing and Openwater Interactive which will continue to work as a local web agency. We have an excellent understanding and working relationship with the promoters of Openwater and we expect this move to greatly benefit both companies.”

This deal has been done through Icreon’s subsidiary in the UK – Icreon Communications UK Ltd.

The Icreon Group was incorporated in January, 2000 and currently employs approximately 180 personnel and is largely focused on offshore software development. The group also owns a company that provides enterprise solutions by means of a channel partnership with SAP India.

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Icreon Communications is an ISO 9001-2000 certified, India based software development company providing offshore and outsourced IT services since the year 2000. Our development capabilities span multiple domains & verticals, and multiple technologies including but not limited to application development on the Microsoft .net framework, PHP, Java and Rich Internet Applications with Adobe Flex & Flash.

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