10th December 2018

AvidSys Group agrees investment in ASX listed HearMeOut

AvidSys Group announced today that AvidSys Infotec has signed binding agreement to acquire exclusive Asia license for HearMeOut app, a voice based social networking app with an investment of approx. Rs 20 crore.

HearMeOut (HMO) already has commercial deal with Ford in which the app is part of Ford vehicles infotainment system in India, U.S and U.K.

HMO is dubbed as the "voice twitter" in the Australian media and is a revolutionary audio social media platform that transforms the way people engage with and consume social media.

The platform enables people to express their authentic voice and put their unique signature on social media interactions with Larry King in USA leading on app following.

 The acquisition of the Asia license is a key element in the AvidSys Group's transformation plan for HMO that is designed to grow the app and users thereby securing its long term sustainability.

Commenting on the acquisition, Gaurav Goyal, Director of AvidSys Infotec said: "The acquisition of the HMO Asia operation is an exciting step forward to continue development of India on the global scale. We are now in process to move HMO app to Indian servers under Indian law and with Indian IT talent. Our transaction aligns with "Make in India" program delivering jobs, enable authentic voice feed and has a vision to make HMO app to rival Twitter, Facebook of US and WeChat of China."

Monika Sharma, Chairperson of AvidSys India, added: "With our talented team in Delhi, we intend to make HMO app specially designed for India to deliver authentic Indian social media flavour. This is another good fit within AvidSys Group's global portfolio allowing learning internationally and bring it back home to India.

We plan to invest over Rs 100 crore for Indian operation to create hundreds of jobs. With already over 7 lakh subscribers across IOS and Android devices, HMO can also post your feed to linked Twitter and Facebook accounts making it one stop solution".