

# **Tritech Media acquires holding in Kinektek**

Technology innovator, Tritech Media has acquired of a 44% holding in commerce and payments technology provider, Kinektek by its subsidiary the payments technology company, Crossgate Technologies. The rest of the Kinektek shares will be held by the founders of the company while William Kirsh, whose family controls Tritech, and Crossgate CEO, David de Coning will join the board.

Kinektek provides proprietary commerce that allows businesses to automate content distribution and transaction processing across several channels. The company's Convenience Commerce platform has also expanded to support mobile and additional online channels. Though based in Cape Town, Kinektek is currently operational in the rest of South Africa, Namibia and Tanzania. Current statistics indicate that company has surpassed the R3 billion worth mark in transactions and more than 200,000 transactions per month.

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