

Avendus Capital advises Quikr on its \$60 Mn fund raise from Tiger Global Management and current investors

Mumbai, September 18, 2014

Quikr, India's No. 1 online classifieds business, announced that it has secured a \$60 million investment led by new investor Tiger Global Management, a global investment firm, with participation from its current investors. Quikr's current investors include Warburg Pincus, Kinnevik, Matrix Partners India, Norwest Venture Partners, Nokia Growth Partners, Omidyar Network and eBay Inc. The new funding will be used by the company to invest in product development as well as further expansion of its fast growing mobile business.

"The explosive growth in mobile Internet is fundamentally reshaping the Indian classified Internet market, and we are well positioned to be at the forefront of this growth," said Pranay Chulet, Founder and CEO of Quikr. "This funding round is a powerful validation of our local knowledge and connections, skilled execution and quality management team. We are excited to welcome Tiger Global to Quikr as we continue to further grow our platform".

Avendus Capital was the exclusive financial advisor to the transaction.

Quikr is a large-scale cross-category online classifieds business with more than 30 million monthly consumer and small businesses users in 940 cities. These consumers come to Quikr to sell, buy, rent or find products and services in a variety of categories such as electronics and household goods, real estate, cars, bikes and employment and other services.

"Quikr has grown rapidly to become one of India's major classifieds players with a deep understanding of the local market," said Lee Fixel, Partner at Tiger Global Management. "By leveraging the company's strengths as a local player, Quikr has seized a tremendous opportunity in a rapidly growing market. We look forward to supporting the Quikr team."

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About Quikr

Quikr is India's leading cross-category classifieds platform that is used by over 30 million unique users a month. It is present in 940 cities in India and operates in over 10 categories that include mobile phones, household goods, cars, real estate, jobs, services and education. Quikr operates across desktop, laptop and mobile phones, and allows consumers as well as small businesses to sell, buy, rent and find things across its multiple categories with great ease. Quikr's investors include Kinnevik, Matrix Partners India, Omidyar Network, Nokia Growth Partners, Norwest Venture Partners, Warburg Pincus and eBay Inc. Visit www.quikr.com for more details.

About Tiger Global Management

Tiger Global is a fundamentally oriented, global investment firm. The Firm deploys capital in private equity partnerships and public equity funds. Tiger Global's private equity partnerships have ten-year investment horizons and invest in growth companies in the global Internet and technology sectors. Tiger Global's private investments have included SurveyMonkey, Warby Parker, Yandex, Facebook, LinkedIn, Jingdong, Despegar, Mail.ru Group, Ctrip, Flipkart, Makemytrip, Justdial, Netshoes, MercadoLibre, OnDeck, and Eventbrite. The Firm's public equity funds focus on long-term trends in the technology, telecom, media, retail and consumer sectors. Tiger Global was founded in 2001 and is based in New York.

About Avendus Capital:

Avendus Capital is a leading financial services firm which provides customised solutions in the areas of financial advisory, equity capital markets, alternative asset management and wealth management. The firm relies on its extensive track record, in-depth domain understanding and knowledge of the economic and regulatory environment, to offer research based solutions to its clients that include institutional investors, corporations and high net worth individuals/families. In recent years, Avendus Capital has consistently been ranked among the leading corporate finance advisors in India and has emerged as the advisor of choice for cross-border M&A deals, having closed around 40 cross-border transactions in the past 5 years. Avendus PE Investment Advisors manages funds raised from its investors by investing in public markets, while Avendus Wealth Management caters to investment advisory and portfolio management needs of Family offices and Ultra High Networth Individuals / families, spanning all asset classes. Headquartered in Mumbai, the firm has offices in New Delhi and Bangalore.

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