

## Advisor to Hertz in a Transaction With Sequoia Capital.

November 2006 • Mumbai



DEAL VALUE	Undisclosed
SERVICE	Private Equity
SECTOR	Digital, Technology & Consumer

Sequoia Capital India, a leading venture capital and growth equity investor announced an investment of \$7 million in Carzonrent India Private Limited, the exclusive long-term licensee of Hertz in India. Carzonrent is the market leader in the organized car rentals market in India through its Hertz branded services. With this investment it aims to expand its services to new cities, strengthen its existing offerings as well as enter into related businesses.

Mr. Sandeep Singhal, Managing Director, Sequoia Capital India will be joining the board of Carzonrent India. Speaking on the investment **Mr. Sandeep Singhal** said, "Sequoia Capital India is excited to partner with Carzonrent, a leader in the Indian personal transportation market. Rajiv Vij and Carzonrent are leading the way in organizing this market in India through unique offerings for both the business and the leisure traveler under the Hertz brand name."

Speaking on the investment from **Carzonrent India Private Ltd, Mr. Rajiv K Vij, CEO** said, "Car Rental Industry in India is poised for aggressive growth. Infusion of fresh capital into our company and Sequoia Capital's strong experience in consumer businesses and understanding of the local market will bring a lot of value to us and assist us in building further on our market leadership position in India."

Carzonrent India Private Limited is the exclusive licensee of Hertz for India and the company strives to deliver the same standards of impeccable quality and service that have made them the world's #1 car rental company. Carzonrent offers 2 driving preferences – Chauffeur Drive and Self Drive and within each of these there are several rental options available. From a simple airport pick & drop, local usage, intercity travel and one-way rental to more customized ones like long-term rentals, fleet management and operating lease, Carzonrent has options that cater to all users.

Sequoia Capital India has been one the most active investment firms in India and has invested in over 30 companies over the past few years, including market leaders such as Applabs, Bharti Telesoft, Café Coffee Day, ICICI OneSource, Indiatimes, Paras and marketRx. The firm currently manages around \$750 mm across three funds.

| **Avendus Advisors was the advisor to Carzonrent for the deal.**

| **About Carzonrent India Private Limited**

Formed in September 2001, Carzonrent (India) Pvt. Ltd is engaged in the business of personal ground transportation services. The Company is headquartered in New Delhi, India and has operations spread across 26 locations and 13 cities. Carzonrent is the Master Licensee of Hertz in India and promoter of Easy Cabs, the radio taxi services. Currently, it provides car rental, operating lease and fleet management services to over 500 corporate clients with a fleet of approximately 2,000 cars. This makes it the largest personal ground transportation services provider in India.

Hertz International is the #1 car rental company in the world. Its operations are spread in more than 150 countries across the world with over 7000 locations and more than 750,000 cars.

For more information, please visit: [www.carzonrent.com](http://www.carzonrent.com)

| **About Sequoia Capital India**

Sequoia Capital India provides venture and growth equity capital to entrepreneurs who wish to build world-class companies. Sequoia Capital India manages three funds totaling \$750mm focused on investments in India across sectors. Sequoia Capital India investments include Applabs, Bharti Telesoft, Café Coffee Day, GlobalLogic, Indiatimes, Travelguru and Shaadi. Globally, Sequoia Capital has been an early investor in such companies as Google, Yahoo, Apple, Oracle, Cisco and Youtube.

For more information, please visit [www.sequoiacap.com](http://www.sequoiacap.com)

| **About Avendus Advisors**

Avendus Advisors is an Investment Bank specializing in Private Equity Syndication, Cross-Border M&A, Fixed Income and Strategic Advisory services to corporates and funds. The company focuses on industries where Indian companies have a strategic growth advantage, including IT Services, IT Enabled Services, Pharmaceuticals and Healthcare, Knowledge Manufacturing, Automobiles and Automobile Components, Real Estate and Consumer Products and Services. Avendus clientele ranges from fast growing mid cap companies to large international corporates and established private equity funds. It has served more than 100 corporates in cross border transactions and in raising growth capital, and has closed deals more US\$ 420 Million during the last twelve months.

For more information, please visit [www.avendus.com](http://www.avendus.com)

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