

Avendus Advises Swiggy on Its Fundraise of USD 210 mn Led by Naspers and Dst Global.

June 2018 • Mumbai



DEAL VALUE	USD 210 mn
SERVICE	Private Equity
SECTOR	Financial Institutions Group, Digital, Technology & Consumer

Swiggy, India's largest online food ordering and delivery platform, has executed definitive documents to raise USD 210 million in Series G funding led by existing investor Naspers and new investor DST Global. The transaction will also see participation from Meituan-Dianping and new investor, Coatue Management. The Series G investment round is expected to close upon satisfaction of customary closing conditions. The latest investment follows a USD 100 million Series F round from February of this year, also led by Naspers with participation from Meituan-Dianping.

| Avendus was the financial advisor to Swiggy on the transaction.

As the best-funded Indian food delivery platform, Swiggy's position is driven by its world-class consumer experience and technology platform, leading to industry-best repeat orders and a three-fold increase in revenues in the last financial year. The rapid growth enabled by Swiggy's reliable, fast and convenient deliveries from over 35,000 restaurants, and a delivery fleet of more than 40,000 partners, has not only distinguished the company in the Indian food delivery space but has also helped to elevate the potential of the category in the country. The latest round will enable Swiggy to quickly ramp up its supply chain network and expand to new markets, while investing in core capabilities that enhance consumer experience and the brand.

"We're thrilled to have grown the online food delivery market in India at an exponential rate, always keeping our consumers at the helm. With this investment, we will continue to widen Swiggy's offerings, along with bolstering our capabilities and plugging the gaps in the on-demand delivery ecosystem," said **Sriharsha Majety, CEO, Swiggy**. "Continual trust from globally reputed investors strengthens our core objective of enriching the lives of our consumers and partners by making our services more convenient and hassle-free." "Swiggy has the best technology platform in the market and when combined with its business model, which caters to the unique demands of the Indian ecosystem, enables the company to deliver the best possible service to Indian consumers," said **Larry Illg, CEO of Naspers Ventures**. "This infusion of capital, making Swiggy

the best-funded food delivery platform in India, ensures that ambitious plans for broadening their platform and expanding their reach across India will be realized.”

“Swiggy is transforming the way food is delivered in India. Swiggy’s rapid growth, along with highly engaged users, restaurants and delivery partners, shows the strong value proposition they have for all participants in the ecosystem. We are delighted to partner with Harsha and the team at Swiggy and support them as they create the on-demand commerce platform for India.” said **Saurabh Gupta, Managing Partner at DST Global.**

“Over the years, Swiggy has grown multifold to dominate food tech market in India, with a relentless focus on customer-centric execution. The continued investor interest in the Company demonstrates the tremendous value that Swiggy has created in the ecosystem,” said **Karan Sharma, Executive Director & Co-Head, Digital & Technology Investment Banking at Avendus Capital.**

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Avendus’s wide range of clients is testimony to its ability to serve its corporate clients throughout their life cycle – from growth stage funding to complex, large sized transactions later in the cycle.

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