

Avendus Capital advises an affiliate of Warburg Pincus on its exit from CAMS (~20% stake worth USD 324 mn)

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	DEAL VALUE	USD 324 mn
	SERVICE	Equity Capital Markets
	SECTOR	Financial Institutions Group

Great Terrain Investment Ltd, an affiliate of Warburg Pincus, sold its 19.87% stake in Computer Age Management Services (CAMS) worth USD 324 mn exiting the company. The transaction was executed in the block window at INR 2,766 per share, a minimal 0.9% discount to 1st December 2023 closing price of INR 2,790.15. The deal saw participation from high quality foreign and domestic investors.

Avendus Capital was the sole advisor and Avendus Spark Institutional Equities was the sole broker on this transaction.

Gaurav Sood, Managing Director & Head, Equity Capital Markets, Avendus Capital said, "We are extremely delighted to partner with Warburg Pincus on this marquee deal, for the second time. Indian capital markets have beautifully evolved in the last decade with market infrastructure stocks witnessing manifold interest from quality foreign and domestic investors."

Anshul Agarwal, Managing Director & Co-head, Consumer, Financial Institutions Group and Business Services Investment Banking, Avendus Capital said, "CAMS is a strong play on the Indian economy and retail domestic savings. It captures the growth potential without being affected by the inherent volatility. We are confident that high quality investors will continue to find CAMS very attractive."

Computer Age Management Services (CAMS) is India's largest Registrar and Transfer Agent (RT&A) with a 69% market share and an AUM of INR 32,50,000 cr as of September 2023. The company is the market-leading platform and service partner to alternative investment funds and portfolio managers, serving over 400 mandates of 180 funds with fullstack digital and fund administration services.

About Avendus

Avendus Group is a leading financial services firm with a presence in the areas of Investment Banking, Institutional Equities, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today present in 10 cities across India, US and Singapore. Avendus partners with the Indian entrepreneur ecosystem to provide differentiated solutions that enable clients to meet their strategic aspirations.

Avendus Capital, the investment banking arm, is consistently ranked among the top investment banks in the country on the back of its in-depth domain understanding and a best in the class track record of domestic and cross-border transactions. Avendus' wide range of clients is testimony to its ability to serve its corporates throughout their life cycle – from growth stage funding to large-sized transactions, M&A advisory and access to public markets.

Avendus Capital Inc., New York and **Avendus Pte Ltd.**, Singapore are both Avendus Group entities offering services to clients in the US and Southeast Asia respectively.

For more information, please visit www.avendus.com

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