

Avendus Capital advises CredAvenue on its USD 137 mn Series B fundraising led by Insight Partners, B Capital Group and Dragoneer

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CredAvenue

DEAL VALUE	USD 137 mn
SERVICE	Private Equity
SECTOR	Digital, Technology & Consumer

CredAvenue - India's largest institutional debt exchange, raised USD 137 million in a Series B funding round led by Insight Partners, B Capital Group and Dragoneer, with participation from existing investors, Sequoia Capital, TVS Capital Funds, Lightspeed India and Lightrock India. The round values CredAvenue at USD 1.3 billion, making it the fastest Indian fintech startup to join the unicorn club.

Avendus Capital acted as the exclusive financial advisor to CredAvenue on this transaction.

CredAvenue has built India's most comprehensive technology stack to meet business' complete debt cycle from disbursement to collections. It operates platforms that enable access to term loans and working capital solutions to enterprises, an origination platform for banks and non-banking financial institutions to partner for co-lending, and a bond platform that helps institutional and retail participants with bond issuance. Additionally, it also offers trade financing, end-to-end securitisation and portfolio buyouts.

CredAvenue has facilitated loans of over USD 10.5 billion to date. Over 2,300 corporates, 450 enterprises and 750 lenders are active on the platform.

CredAvenue plans to use the fresh funds raised to scale its platform and improve the depth of its offerings. It also plans to use the funds to expand its business across key global markets, while looking to grow inorganically through acquisitions.

Gaurav Kumar, Founder and CEO, CredAvenue said, "We are paving the way for India's debt market to realise its full potential and we plan to soon being a leading player in the global debt markets with our unique and diversified product suites."

Pranay Jain, Director, Digital and Technology Investment Banking, Avendus Capital said, "CredAvenue is revolutionizing the underpenetrated Indian debt markets with interoperability and network effects at the core of its offerings. With an underlying robust tech stack, the platform has seen rapid scale-up in terms of transaction volumes and adoption by leading global and Indian debt investors in a very short span of time. It

has been our privilege to partner with Gaurav and the CredAvenue team once again, as they continue to drive growth and category creation in the debt ecosystem.”

| 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 located in New York is an Avendus Group entity offering M&A and Private Equity syndication services to clients in the US.

For more information, please visit www.avendus.com

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