


Avendus Capital Advises Cuisine Asia on Its Fund Raise From Verlinvest.

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

Everstone Capital's food & beverage ("F&B") services platform, Cuisine Asia, has raised primary funds from Verlinvest for a minority stake. Cuisine Asia is the holding company of Pan India Food Solutions Private Limited ("Blue Foods") and also owns a substantial stake in J. S. Hospitality Services Private Limited. Funds raised in Cuisine Asia platform will be primarily used to continue organic growth of Blue Foods and to also look at select acquisitions and franchising opportunities.

Blue Foods is one of the leading players in the organized F&B retail business in India with more than 130 outlets in 10 cities across the country. Blue Foods has a portfolio of strong brands in different cuisines across various formats. The brands operated by the company include Spaghetti Kitchen, Copper Chimney, Gelato Italiano, The Coffee Bean & Tea Leaf, Bombay Blue, Noodle Bar and Spoon.

JSH Hospitality Services Private Limited is India's leading North Indian specialty restaurant chain. The company is currently operating 31 restaurants under the brand Pind Balluchi primarily in Northern India.

Gaurav Deepak, Managing Director at Avendus said, "The organized F&B retail ("Eating Out") space is growing at more than 20% p.a. with a rise in the discretionary spend by the growing young population in the country. Pan India Food Solutions, with its multiple leading brands, is a strong platform to benefit from this growth. In the past 3 years, the Company has invested heavily on its systems, processes and team and has emerged as one of the few scalable domestic food platforms in India."

| Avendus Capital was the exclusive advisor to Cuisine Asia for this transaction.

| About Everstone

Everstone Capital, headquartered in Singapore, is a premier alternative asset manager with assets in excess of US\$1.6 billion dedicated to private equity and real estate focused on India. Everstone has significant resource base with more than 100 people working across offices in India (Mumbai, Delhi, Bangalore), Singapore and

Mauritius. Everstone follows focused strategies of investing in domestic consumption themes and enablers of infrastructure. Everstone's teams consist of strong talent, comprising best-in-class investing, operations and strategic resources, with an active investing philosophy with its partner companies. For more information, please visit <http://everstonecapital.com/>

| About Verlinvest

Verlinvest is a Belgian family owned investment holding company, a fund created by the three founding families of beer conglomerate Anheuser-Busch InBev. The objective of the fund is to diversify family holding through private investment. Verlinvest focuses on branded consumer product and service companies that capture selective long term consumer trends. The asset under management (AUM) of the fund is Euro 350 million. Their current investment in India includes investment in Nashik Vintners that runs the Sula Vineyards. For more information, please visit <http://www.verlinvest.be/>

| 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

Deal Release

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