

Avendus Capital Advises Dream Sports on Usd 400 Million Investment From Tcv, D1 Capital, Alpha Wave and Existing Investors

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DEAL VALUE	USD 400 mn
SERVICE	Private Equity
SECTOR	Digital, Technology & Consumer

Technology Crossover Ventures (TCV), D1 Capital Partners and Alpha Wave have led a USD 400 million secondary investment in Dream Sports. Dream Sports is India's leading sports technology company with brands such as Dream11, FanCode and DreamX in its portfolio. The round also saw participation from existing investors including Tiger Global, ChrysCapital, TPG Growth, Steadview Capital and Footpath Ventures. This is the largest investment to date, in the Indian sports technology ecosystem, and is a testimony to its growing market potential.

Avendus Capital acted as the exclusive financial advisor to Dream Sports and its shareholders on this transaction.

Commenting on the transaction, **Harsh Jain, CEO and Co-Founder, Dream Sports** said, "This is a huge vote of confidence to the Indian start-up ecosystem. We have created the Fantasy Sports category in India to drive digital engagement to real-life sporting events and bring fans closer to the sport they love. We are proud to continuously contribute to the overall expansion of the Indian sports ecosystem. Our growth trajectory is also a testimony to the honourable Prime Minister's vision of Atmanirbhar Bharat and Digital India."

Gopi Vaddi, General Partner at TCV, which has invested in global tech giants like Netflix, Airbnb, Sportradar and Peloton said, "India is home to the world's largest and most energetic sports fan base with an eclectic mix that is unique to the subcontinent. Dream11 is serving this community with a highly innovative product mix. We are inspired by what Harsh, Bhavit and the Dream Sports team have built, and we look forward to partnering with them in our first investment in India."

Karan Sharma, Executive Director and Co-Head, Digital and Technology Investment Banking at Avendus Capital said, "It has been a privilege for us to have again partnered with the Dream Sports team. Driven by the vision to power the growth of sports in India and a passion to deliver exceptional consumer experience, Dream Sports has continued its march to emerge as one of the leading consumer tech brands in the country."

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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.

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