

Avendus Capital Advises Lenskart and Its Selling Shareholders on Its USD 200 mn Secondary Investment

June 2024 • Mumbai

	DEAL VALUE	USD 200 mn
	SERVICE	Private Equity
	SECTOR	Digital, Technology & Consumer

Lenskart, the largest eyewear retailer in Asia, has raised USD 200 million in secondary investment from Temasek and Fidelity Management & Research Company (FMR). This investment marks Temasek doubling down on its existing investment in Lenskart, while Fidelity Management & Research Company (FMR) joins the cap table. Following this transaction, Lenskart has attracted close to USD 1 billion in capital over the last 18 months, making it one of the largest growth-stage financings globally.

Lenskart continues to deepen its penetration in India while rapidly scaling its international presence in Asia including in Southeast Asia & Middle East. With a unique click and mortar business, it is revolutionizing the eyewear industry by offering a seamless truly omni-channel customer experience spanning across online, mobile application and stores. The company now has 2,500+ stores of which ~2,000 are in India. Lenskart continues to deliver strong growth and consistent profitability.

| Avendus Capital was the exclusive financial advisor to Lenskart and its selling shareholders on this transaction.

NeerajShrimali, Managing Director and Co-Head, Digital and Technology Investment Banking, Avendus Capital said, “We are delighted to once again partner with Peyush and the Lenskart team. Lenskart has built one of the most defensible businesses with an omnichannel experience, deep backward integration, and a steadfast commitment to customer satisfaction. This investment by renowned global investors underscores the uniqueness of Lenskart’s disruptive model and highlights the excitement surrounding one of the most anticipated IPOs in India in the coming years. We are excited about what lies ahead for Lenskart&Peyush. In our view, more late-stage tech companies will continue to garner strong investor interest demonstrating the robustness and excitement of the Indian consumer tech landscape.”

| 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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