

Avendus Capital Advises Marketsandmarkets on Its USD 56 mn Fund-Raise Led by Ftv Capital.

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DEAL VALUE	USD 56 mn
SERVICE	Private Equity
SECTOR	Digital, Technology & Consumer

MarketsandMarkets (“MNM”), a leading global industry research and consulting company that provides syndicated and custom research focused on high-growth and niche markets, secured a \$56 million financing, led by FTV Capital, a US based growth equity investment firm. Zodius Capital is a co-investor in the round. The funding is the first institutional capital raised by MNM, and the proceeds will be used to fuel company’s continued strong growth and global expansion, focused on the U.S. and European markets. This also marks as FTV Capital’s first investment in an India domiciled company

| Avendus Capital was the exclusive financial advisor to this transaction.

Launched in 2010, MNM recognized the demand for independent, quantitative, granular market insights, specifically in high-growth, emerging markets, to a diverse set of global B2B customers. Company’s highly qualified team of analysts is often first to market in identifying nascent themes; leveraging the company’s “growth engagement model (GEM)”, MNM helps clients develop proactive strategies to capitalize on revenue streams associated with new market entries and product releases.

Sandeep Sugla, Founder and CEO of MarketsandMarkets said, “No market research company in the world can match MarketsandMarkets in terms of depth, breadth, nor scale of research in niche market segments – which has allowed our company to grow 100% y-o-y, while remaining highly profitable. We are excited to partner with FTV Capital, a firm with a proven track record in building companies serving global enterprises, and this growth capital will further our success in taking share in the \$40 billion global market.”

Brad Bernstein, Managing Partner, FTV Capital, said, “Sandeep Sugla and his global team deeply impressed us with the company’s strategic vision and differentiated model, extensive blue chip enterprise customer base and strong operating performance. Unlike competitors who tend to focus on more mature industries, MarketsandMarkets has built a sustainable model for delivering timely, high quality research in emerging industries in a cost-effective manner”.

“The innovation ecosystem in India is thriving and experiencing the sharpest growth rates of any major economy. Companies here with efficient operations, like MarketsandMarkets, have proven to be very competitive as they scale globally,” explained **Neeraj Bhargava, Senior MD and CEO at Zodius Capital**.

Commenting on the transaction, **Karan Sharma, Director and Co-head – Digital & Technology at Avendus Capital** said, “This is a validation of Indian entrepreneurship making global strides. Sandeep and his team have created a highly capital efficient and scalable business model which provides much more value to their clients vs their competition. This investment lends MNM significant leverage around global expansion and deepening of its product offering.”

| About MarketsandMarkets

MarketsandMarkets provides quantified B2B research on 30,000 high growth niche opportunities/threats which impact 70% to 80% of worldwide companies’ revenues. Currently, MarketsandMarkets is servicing 5,000 customers worldwide including 80% of global Fortune 1000 companies as clients. Over 850 full time analysts and SMEs at MarketsandMarkets are tracking global high growth markets following the "Growth Engagement Model – GEM". MarketsandMarkets is determined to benefit more than 10,000 companies this year for their revenue planning and help them take their innovations/disruptions early to the market by providing them research ahead of the curve. For more information, please visit www.marketsandmarkets.com

| About FTV Capital

FTV Capital is a growth equity investment firm that has raised over \$2.7 billion to invest in high-growth companies offering a range of innovative solutions in three sectors: enterprise technology & services, financial services and payments & transaction processing. FTV’s experienced team leverages its domain expertise and proven track record in each of these sectors to help motivated management teams accelerate growth. FTV also provides companies with access to its Global Partner Network, a group of the world’s leading enterprises and executives who have helped FTV portfolio companies for nearly two decades. Founded in 1998, FTV Capital has invested in 97 portfolio companies including enterprise technology companies in the information services and analytics markets such as MuSigma (acquired in 2012), MarketShare (acquired by Neustar in 2015) and EXL (IPO in 2006). FTV has offices in San Francisco and New York. For more information, please follow: www.ftvcapital.com

| About Zodius Capital Advisors

Zodius Capital is a leading venture capital firm promoted by Neeraj Bhargava, former CEO of business process outsourcing firm WNS Global Services. Founded in 2011, the firm has two open funds focussed on technology sector in India. The fund’s active portfolio includes BigBasket.com, Freshmenu, Culture Machine, Antuit and others. For more information, please visit www.zodius.com

| About Avendus

The **Avendus Group (Avendus)** is a leading provider of financial services with an emphasis on customized solutions in the areas of Financial Advisory, Wealth Management, Structured Credit Solutions and Alternative Assets Management. Avendus relies on its extensive experience, in-depth domain understanding and knowledge of the regulatory environment, to offer customized solutions that enable clients to meet their strategic aspirations. Avendus Capital has consistently been ranked among the leading financial advisors by

overall number of deals. It has a strong track record of cross-border transactions and has helped multiple clients benefit from opportunities across geographies. Avendus's wide range of clients is testimony to its ability to serve its corporate clients throughout their life cycle – from growth stage funding to complex, large sized transactions later in the cycle.

Avendus Capital Inc. and **Avendus Capital (UK) Pvt. Ltd.** located in New York and London respectively are wholly owned subsidiaries offering M&A and Private Equity syndication services to clients in the respective regions.

For more information, please visit www.avendus.com

Deal Release

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