Avendus^

Avendus Capital advises Validus on its USD 30 million series D fundraise

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VALIDUS	DEAL VALUE	USD 30 Milions
	SERVICE	Private Equity
	SECTOR	Digital, Technology & Consumer

Validus, Southeast Asia's leading digital supply chain financing platform, announced a USD 30 million investment in its series D funding round led by Khazanah Nasional, Malaysia's sovereign wealth fund. The investment will fuel Validus' strategic growth in its core markets, Indonesia and Thailand, following the divestment of its Singapore business to Grab's digital bank, GXS, in April this year.

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

Founded in 2015, Validus is a pioneer in the alternate lending ecosystem in ASEAN with a proven track record of nearly a decade, bringing best in class practices to support small and medium enterprises (SMEs) across the region. As the largest fintech supply chain financing player in Southeast Asia, with over USD 5 billion in loans disbursed-to date, Validus has built the first full stack vertically integrated lending ecosystem. This encompasses an anchor-led supply chain financing model, proprietary data driven credit analytics, and a marketplace framework for institutional participation along with sophisticated private credit structuring solutions.

The platform is trusted by regional and international banks, as well as major corporate anchor partners in Indonesia and Thailand, markets that collectively represent an immense USD 46 billion supply chain financing opportunity. In a landscape lacking established and credible fintech incumbents, Validus' focused approach to SME financing and institutional capital has enabled it to scale ahead of its regional peers.

Validus' differentiated model is underpinned by a robust ecosystem-driven supply chain financing model, proprietary credit underwriting algorithms backed by extensive alternative data sources, and unique end-use control mechanisms. Its highly experienced management team has made Validus the region's most trusted partner for SME lending, where its Indonesia business has been profitable for the last three consecutive years. The fresh funds will be used to scale up Validus's business operations where it has projected to double its loan books over the next three years across Indonesia and Thailand as it continues to consolidate its market-leading positions in these two countries where the untapped addressable markets remain huge.

Nikhilesh Goel, Co-founder & Group CEO of Validus said, "We are thrilled to partner with Khazanah. Their disciplined, long-term investment approach and deep expertise in the financial services sector make them an ideal partner for us as we deepen our capabilities to provide impactful financing solutions to SMEs in the region. This partnership will significantly advance our mission to drive financial inclusion and economic prosperity across Southeast Asia."

Varun Gupta, Managing Director and Head, SEA, Digital, Technology & Consumer Investment Banking, Avendus Capital added, "We are delighted to partner with Validus as they scale Southeast Asia's leading supply chain financing platform. The backing of such a distinguished investor highlights the strength and resilience of their business. We're seeing strong investor interest in companies with robust business models and compelling unit economics. We are deeply grateful to Nikhilesh and Validus' shareholders for the opportunity to join them on this journey."

Pranay Jain, Managing Director, Digital, Technology & Consumer Investment Banking, Avendus Capital said, "Validus is revolutionizing supply chain financing in Southeast Asia, empowering SMEs with seamless and reliable access to credit. Its anchor-led low CAC borrower onboarding model, refined credit assessment algorithms, controlled end-use and marketplace funding model have made it the region's most trusted partner for SME lending. As the region enters a new phase of digital credit expansion, platforms like Validus will play a pivotal role in unlocking growth for businesses seeking capital efficiency.

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

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