

Avendus elevates Karan Sharma to Head of Investment Banking

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Avendus, India's leading institutional financial services firm, today announced the elevation of Karan Sharma to Managing Director and Head of Investment Banking, effective immediately. Karan assumes leadership of the business from Gaurav Deepak, Co-founder and CEO at Avendus Group, who has led both the investment banking franchise and the firm for many years. The transition gives the IB business focused leadership for its next stage, while enabling Gaurav to drive Avendus' broader strategic priorities.

The move reflects Avendus' long-held conviction in growing leaders from within and the strength of a franchise built over many years by an exceptional team. Over the last 15 years at Avendus, Karan has played a key role in building the firm's digital and technology practice into a market-leading private equity and M&A advisory team, working closely with founders and investors across India's technology landscape. In this new mandate, Karan will set the strategic direction of the overall investment banking business, drive its growth priorities and build on its institutional capabilities for the future.

"As Avendus grows in scale and ambition, we have reached a point where the next phase of growth requires dedicated leadership for our investment banking franchise," said **Gaurav Deepak, Co-founder and CEO, Avendus Group**. "Karan's leadership, his ability to build and develop teams, his deep client relationships and his role as an ambassador of our culture over the past 15 years make him the natural choice to lead it, backed by a talented set of leaders scaling their own verticals. The strength and depth of the IB team gives me tremendous confidence in our future. With Karan taking on this responsibility, I will be able to focus more fully on the firm's broader strategic priorities, deepen engagement with our clients, and help shape the next phase of growth for Avendus," he added.

"I am grateful for the opportunity to lead Avendus' Investment Banking business at such an exciting stage of its journey," said **Karan Sharma, Managing Director and Head of Investment Banking, Avendus Capital**. "Over the past decade and a half, I have had the privilege of building alongside an exceptional team, and working with the entrepreneurs, businesses and investors who have shaped our success. As we look ahead, my focus will be on strengthening client partnerships, deepening our sector expertise and reinforcing Avendus' position as the trusted advisor to India's most ambitious businesses."

| About Avendus

Avendus Group is a leading financial services firm with a presence in the areas of Investment Banking, Institutional Equities, Wealth Management, Asset Management and Credit Solutions. Established in 1999 in Mumbai, India, Avendus is today present in 12 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-class track record of domestic and cross-

border transactions. Avendus' wide range of clients is testimony to its ability to serve them 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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