



## Avendus raises PE funding for Lifetree Convergence Ltd. from International Finance Corporation

### DEAL RELEASE

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April 9<sup>th</sup>, 2009: Lifetree Convergence Ltd., a leading provider of advanced Billing and Business Support Software solutions to telecommunication carriers, has raised growth funding from International Finance Corporation (IFC). The capital would further the growth of the company through inorganic initiatives.

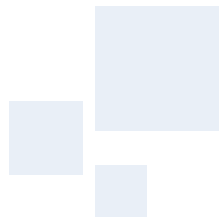
**Avendus Capital was the exclusive financial advisor to Lifetree for the transaction.**

Lifetree provides telecom carriers with end-to-end Billing, Business Support Systems and Customer Relationship Management with functionalities across wireline, wireless & IP, pre-paid & post-paid customers and voice, data & content services. The company has a deep focus on emerging markets. Having completed over 40 installations in the Asia Pacific, Middle East and Africa region, Lifetree is poised to leverage its capability in the developed markets. The capital invested by IFC would be utilized to fund the growth of the company through acquisitions and other inorganic initiatives. The transaction was consummated in August 2008.

The OSS / BSS space is a \$29Bn opportunity and is expected to grow at 8% y-o-y, with the convergent solutions expecting to grow by 30% p.a. Emerging markets are expected to contribute over 50% of the projected growth in this domain.

Commenting on the investment, Atul Chopra, CEO of Lifetree, said, "IFC is an ideal partner for Lifetree in terms of alignment of focus and vision about the opportunities in the emerging markets. IFC's presence in these regions would enable Lifetree to further its reach into telecom carriers in emerging markets"

Amit Singh, Executive Director at Avendus, also commented on the transaction, "Lifetree is an emerging global leader in converged OSS / BSS solutions. With the capital raised from IFC, the company would be looking to further its inorganic growth initiatives. Lifetree would look to increase its presence in emerging markets, the largest markets for its solutions, and would be looking to leverage its capabilities in developed markets."



### **About Lifetree Convergence**

Lifetree Convergence Ltd (CMMI Level 3 Version 1.2 certified company) is a global software company providing IT solutions to manage all customer touch points of a telecom service provider. It is a provider of operational support systems (OSS) and business support systems (BSS) software as also a provider of content management and delivery platforms. Focused on emerging economies such as Africa, the Middle East and Asia Pacific, the company has over 40 installations completed at tier 2 and large tier 3 operators worldwide. Headquartered in New Delhi, India, Lifetree has around 350 employees.

*For more information, please visit [www.lifetreeindia.com](http://www.lifetreeindia.com)*

### **About International Finance Corporation**

IFC, a member of the World Bank Group, creates opportunity for people to escape poverty and improve their lives. We foster sustainable economic growth in developing countries by supporting private sector development, mobilizing private capital, and providing advisory and risk mitigation services to businesses and governments. Our new investments totaled \$16.2 billion in fiscal 2008, a 34 percent increase over the previous year.

*For more information, please visit [www.ifc.org](http://www.ifc.org)*

### **About Avendus Capital**

Avendus Capital is a leading institutional financial services firm with strong transaction track record and relationships with corporates and investors. Avendus uses its unique domain and industry focused approach to businesses like M&A advisory, Private Placements for growing companies, Structured Products Advisory, Equity Capital Markets, Institutional Broking and Asset Management. Avendus Capital has closed 66 deals between 2005 and 2008 and has been rated as among the top 5 investment banks in India by Bloomberg. Avendus has executed several marquee cross border and domestic transactions for multiple clients in USA, Europe and India. Headquartered in Mumbai (India) Avendus has offices in New Delhi, Bangalore, New York and London.

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