
Avendus Capital advises Culture Machine on its \$18 million fund raise from Tiger Global and existing investors

Mumbai, February 9, 2015

Culture Machine, one of the fastest growing digital video networks in Asia, has raised \$18 million financing led by New York based Tiger Global along with existing investors Zodiuss Capital and Times Internet.

Culture Machine, co-founded by Sameer Pitalwalla and Venkat Prasad, former Disney and You Tube executives, creates digital video entertainment for the Internet generation by combining cutting edge technology with great content.

Avendus Capital was the exclusive financial advisor for this transaction

Sameer & Venkat, Co-founders, Culture Machine said in a joint statement, *“In a multi-screen, multi-platform world where content is personalized and social is the new distribution, creating targeted content for global communities at scale is a challenge. These digital video platforms are the next generation of distribution, and we are building a next generation media company that uses our proprietary technology platforms, to know what content to create and create that content at scale.”*

Commenting on the transaction, **Aashish Bhide, Executive Director and Head – Digital & Technology at Avendus Capital said,** *“Culture Machine, with its unique ability to create relevant & trending content at scale, is poised to emerge as the leading digital video network in the region. The current round will help Culture Machine expand its owned and operated content play, and build its technology capabilities to become the destination of choice for Indians to consume video content. We are very excited to partner with them in this journey.”*

This deal marks the 14th deal closure in the current fiscal year for Avendus in the Digital and Technology space. Avendus is a leading advisor in the Digital & Technology sector and has advised on 35+ deals in the past 5 years. Last year the firm has concluded 31 deals across various industries and was amongst the top two financial advisors by overall number of deals in India (as per Mergermarket for CY 2014).

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About Culture Machine

Culture Machine is the leading digital video network in the region. Culture Machine has offices and studio facilities in Mumbai, Delhi, Pune and Chennai and is a wholly owned subsidiary of The Aleph Group PTE Ltd, Singapore.

For more details, please visit www.culturemachines.com/

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