
Avendus Capital advises FirstCry.com on its fund raise from New Enterprise Associates to close overall Series D at USD 36 million

Mumbai, April 10, 2015

BrainBees Solutions Pvt. Ltd., the company behind Firstcry.com, India's largest omni-channel retailer of baby and kids products closed a \$10 million financing from New Enterprise Associates (NEA) to close its overall Series D round at \$36 million led by San-Francisco based Hedge Fund, Valiant Capital Partners and NEA with participation from existing investors SAIF Partners, IDG Ventures and Vertex Venture Holdings. This is the fourth round of financing for the Pune based company and takes its total funding to \$69 million till date. FirstCry has been able to build a strong and dominant position in its category in a highly capital efficient manner. Unlike its peers, the company's online platform is supported by an offline network of franchisee stores that currently number over a 100 across 85 cities which is expected to expand to over 400 stores in the next 3 years.

Avendus Capital was the sole financial advisor to this transaction.

The current funding will be used to scale across channels, online, mobile and offline, and invest in growing the private label business.

Supam Maheshwari, Co-founder & CEO, FirstCry said, *"We plan to use the funds to focus on expanding our leadership across all channels (online, mobile and offline), as well investing in the growth of our private label business"*

Ben Mathias, Partner & Executive Director, NEA said, *"We believe that FirstCry has the potential to strengthen its domination of the baby and kids' products market in India. With our prior experience of investing at Diapers.com in the US, we could see a lot of similarities in building a successful model"*.

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About BrainBees Solutions Pvt. Ltd. (“FirstCry”)

Started in September, 2010, Brainbees Solution is India’s largest supplier for products targeted towards pregnant mothers, baby care, kids (FirstCry.com). FirstCry brings more than 800 national and international brands with over 90,000 unique product offerings. FirstCry.com offers products for moms, babies and kids from leading national & international brands. Its product catalogue includes a wide range of consumables such as diapers and toiletries, accessories such as strollers, apparel and footwear as well as books and toys for children up to the age of 15 years. The team at FirstCry takes pride in providing world-class customer service to over 14,000 pincodes nationwide.

For more information please visit www.firstcry.com

About New Enterprise Associates (“NEA”)

NEA is a leading venture capital firm focused on helping entrepreneurs build transformational businesses across multiple stages, sectors and geographies. With more than \$13 billion in committed capital, the firm invests in information technology and healthcare companies at all stages in a company’s lifecycle, from seed stage through IPO. NEA’s long track record of successful investing includes more than 175 portfolio company IPOs and more than 300 acquisitions.

For additional information, visit www.nea.com

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