

Avendus Capital advises Rebel Foods on its USD 210 million series G funding led by Temasek with participation from Evolence

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Rebel Foods, the world's leading internet restaurant company, has announced its series G funding round of USD 210 million which is a mix of primary and secondary share sales. With strong unit economics achieved over the last few years, the newly raised capital will be instrumental in expanding the Company's footprint and strengthening its platform by enhancing its portfolio of brands. These strategic investments will further solidify the Company's position as a leader in the internet restaurant space while catering to a rapidly growing global consumer base.

The series G round is led by Temasek with participation from existing investor Evolence. The round also witnessed certain investors receiving exits, underscoring Rebel Foods' commitment to delivering value to its stakeholders.

Avendus Capital acted as the exclusive financial advisor to Rebel Foods and its shareholders on this transaction.

Commenting on the announcement, **Jaydeep Barman, Co-founder and CEO, Rebel Foods** said, "We are honored to have Temasek join us on our journey, alongside the continued trust of Evolence. This funding reinforces our vision to keep strengthening our platform thereby enhancing our portfolio of brands, scale our omnichannel presence, and drive operational excellence globally. As we enter this next phase of growth, we remain steadfast in our commitment to innovation, sustainability, and creating lasting value for our customers and stakeholders."

Neeraj Shrimali, Managing Director & Co-Head, Digital & Technology Investment Banking, Avendus Capital said, "We are very excited to collaborate with Jaydeep and Rebel Foods, one of the largest new-age tech platforms in the F&B space globally. Rebel's culinary innovation, technology-driven automation and omnichannel presence, powered by its own operating system, enables it to build and scale beloved food brands both in India and globally. Being backed by a renowned global Investor like Temasek in this round underscores Rebel's robust execution capabilities and the significant opportunities ahead. This deal also reflects the growing secondary liquidity and the rising investor confidence in India's consumer and tech market."

Rebel Foods has built an unparalleled ecosystem of brands, including Faasos, Behrouz Biryani, Oven Story Pizza, Lunchbox, The Good Bowl, Sweet Truth, Wendy's, and more apart from its innovative 'Foodcourt on an App' and D2C platform named EatSure. Operating over 450 kitchens across 70+ cities in India and expanding into international markets such as the UAE and UK, Rebel Foods has revolutionized the food industry with its proprietary tech stack, Rebel OS.

The funding reflects the growing investor confidence in Rebel Foods' long-term strategy, underscoring its capability to disrupt the food service industry. With this renewed support, Rebel Foods remains committed to pushing boundaries, elevating its brands, and creating new value for consumers and stakeholders alike.

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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 – growth stage funding, large-sized transactions, M&A advisory and access to public markets.

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