



Avendus reiterates its commitment to the North Indian Market, sets up office in Delhi

NEWS RELEASE

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Mumbai, February 26th, 2009: At Avendus we are focused on delivering world class service and superior solutions to our clients.

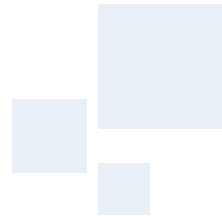
From the time we started in 1999, we have taken measured steps towards making our company a globally dependable organization. We started our operations with one office in Mumbai and slowly spread across, not just nationally but also internationally. Today our experience, expertise and presence reach the furthest markets of US and Europe. We have established ourselves as industry leaders in the Institutional Financial services space.

At Avendus we believe that successfully addressing client needs requires a commitment to excellence combined with a passion to deliver, besides strong domain knowledge and expertise in deal making. These values have earned Avendus the reputation of being credible and result oriented in all markets.

Speaking on the occasion, Gaurav Deepak, Managing Director, said, "As we continue on the path of delivering superior solutions, we stand at the threshold of a new beginning. We are proud to announce the commencement of our Delhi office. The need of the new office is to meet the fast growth of the firm as well as have a dedicated team servicing the market. We believe that our proximity to our clients and ability to deliver value becomes critical in turbulent times like these and the setting up of the Delhi office is another step in this direction. The new office also enables us to invest more time in our existing relationships."

We will be pleased to welcome you to our new office premises at 402, Level 4, Rectangle 1, Commercial Complex D-4, Saket, New Delhi – 110017. Ritesh Chandra, Executive Director, will be our senior leadership team member in Delhi and he can be reached on +91 11 4051 4144 or can be written to at ritesh.chandra@avendus.com.

We would like to thank you for all the support you have given to our businesses and initiatives and look forward to the same for our Delhi office



About Avendus Capital

Avendus Capital is a leading institutional financial services firm with strong transaction track record and relationships with corporates, investors and high net worth families. 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 closed deals worth US\$ [1.5] bn between 2005 and 2008 and has been rated as among the top 5 investment banks in India by [Bloomberg]. Avendus has executed several 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.

For more information, please visit us at www.avendus.com